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# DAILY DIGEST

Prepared in the Press Service, Office of Information, United States Department of Agriculture, for the purpose of presenting all shades of opinion as reflected in the press on matters affecting agriculture, particularly in its economic aspects. Approval or disapproval of views and opinions quoted is expressly disclaimed. The intent is to reflect the news of importance.

Vol. XLI, No. 1

Section 1

April 1, 1931.

## THE PRESIDENT ON TAXES

President Hoover declared yesterday that there would be no increase in taxes next year if Congress would keep appropriations within budget recommendations and sectional and group demands for Federal assistance were postponed, says the press to-day.

## EMPLOYMENT COM- MITTEE REPORTS

A gradual improvement in employment in some sections of the country was shown in reports to the President's Emergency Committee for Employment made public yesterday by Colonel Arthur Woods, chairman, according to the press to-day. The number of jobless in New England was further diminished last week, according to reports, through increased activity in the shoe and textile industries, while in Connecticut "a substantial improvement in employment is expected by May 1." Fred C. Croxton, representative of the committee for the territory bordering the Great Lakes, including New York, reported conditions in the area as "somewhat better than sixty days ago," but that there is a question if they are better than in December. A report from the district manager of the Department of Commerce bureau in Atlanta stated that "employment conditions have decidedly improved in the textile industry and the farmer labor situation has improved." Unemployment was considered as still excessive, estimates placing the number between 15,000 and 20,000 in Atlanta.

## ROME WHEAT CONFERENCE

A Rome dispatch March 31 reports: "The world grain conference, which for four days has been trying to solve the problem of the international wheat surplus, ended its general sessions March 30 and dissolved into several committees which met to investigate special phases of the difficulties. Practically all of the delegates who attended the conference received appointments on the special committees.... Thus far the conference is hopelessly divided. It seems certain that further conferences will have to be held before anything like a solution can be achieved. The European countries along the Danube still maintain the necessity of a preferential tariff system, which would mean a virtual boycott against non-European wheat. In retaliation, the great wheat-growing countries of the world have threatened to revoke their most-favored nation treaties if the preferential tariffs are put into effect. All countries admit that there has been an overproduction of wheat, but each emphatically declared that it will not reduce its own acreage. On the contrary, some countries, particularly Russia, announced that they would do everything possible to increase production..."

## NEW YORK POWER BILL

An Albany dispatch to-day states that the New York Assembly yesterday passed unanimously the bill providing for State development of hydroelectric resources of the St. Lawrence River. The report says: "The measure now goes to the Senate, where it will be approved. The measure creates a State power authority composed of five members clothed with power to negotiate with the Federal and Canadian Governments, fix rates and enter into contracts with private companies for the distribution of power..."





## Section 2

## Florida

An editorial in The Miami Herald for March 20 says: "The time Everglades is at hand for another try at making the Everglades productive according to its promise. The people of Florida for at least a quarter of a century have tried to conquer the elements which hold sway over the rich land of the Everglades. To-day, in the good year of 1931, not one single acre of the 4,000,000 acres included within the Everglades has been permanently reclaimed and protected against flood and drought to permit its use 12 months in the year. Drainage taxes are less than 50 per cent collected for last year. It would not be surprising to see collections fall to 25 per cent of the present levy next year, unless something is done, and that speedily. Obviously, the reclamation of all or any substantial part of the Everglades will not come in the life of anyone now living. But we can take the first steps, by allowing private capital to reclaim, by dike and canal and pumping system and dams, small selected tracts of from 5,000 to 20,000 acres. The old bond issue of about \$10,500,000 must be temporarily placed in the background, and the way cleared for fresh capital, unclouded by the old debt. Once we people of south Florida have permanently reclaimed any one area and demonstrated what can be done with the land, the financing and reclamation of additional units will be then only a matter of time, for money is certain to be attracted here. Dairy herds, beef cattle, corn, produce of every kind, sugar cane, citrus fruit, chickens and many other articles of diet can be grown in south Florida, grown here better, perhaps, than in any other place, given proper water control. This is in addition to the winter vegetable production, which finds a precarious activity on about 35,000 acres of the Everglades each winter. ..."

## Lard Exports

An editorial in Pennsylvania Farmer for March 21 says: "The Cudahy Packing Company reports to stockholders an interesting reason for the decline in our exportation of lard. It is the revival of the whaling industry whereby European manufacturers are supplied with whale oil which they use instead of other animal fats. Modern science discovered a way of taking the objectionable tastes and odors out of whale oil, making it available for use in foods. With this market available the annual production of whale oil has multiplied six times in the past ten years, now amounting to over 3,000,000 barrels of 400 pounds each. That is, at a rough estimate, equivalent to the lard from 48,000,000 hogs averaging 200 pounds. So the men who plow the deep are interfering with the markets of the men who plow the land in a way unknown a few years ago."

Minerals in  
Pasture

The Lancet for March 14 says: "For some years an investigation into the mineral content of natural pastures has been carried on in Scotland and in Kenya under the auspices of the Economic Advisory Council. The committee includes Major Walter Elliott, chairman, Sir Robert Greig, Secretary of the Department of Agriculture for Scotland, and Dr. J. B. Orr, Director of the Rowett Research Institute, Aberdeen. The latest report contains valuable information on the effect of fertilizers on the soil and indirectly on the grazing animals. The results of the feeding experiments are perhaps the most striking. In the districts where pastures were deficient in certain minerals, the provision of these to the grazing animals was followed by an increase of about





30 per cent in the yield of dairy cows, about 10 per cent in the rate of growth of lambs, and about 10 per cent in the weight of the fleece of sheep. In the districts where the pastures were rich in minerals, supplements of this kind had no definite effect on the milk yield or rate of growth of lambs. In one of the districts, where the investigation had for its object the discovery of a method of preventing a disease, 'naturuitis,' believed to be due to some deficiency in the pasture, it was found that the disease was prevented if the animals were allowed access to a mixture of common salt and an iron salt. In the districts examined, the deficiency was mainly in sodium and to a less extent in chlorine. In one of the districts the pasture, apart from deficiency in sodium and chlorine, was as rich as good British pasture. In the other three districts the pastures were deficient in all mineral nutrients and also in protein, the greatest deficiency being in phosphorus. In one of the districts the deficiency of phosphorus was as great as they found in certain areas in South Africa where it is the cause of disease in cattle. The application of different kinds of fertilizers to the pastures in the most deficient areas increased the yield of pasture from 25 per cent, where the common salt only was used, to 400 per cent, where nitrogen and phosphates were used. Where phosphates were used the pasture remained green during the drought for a longer period than the surrounding untreated pasture. Grazing animals showed a marked preference for the parts treated with fertilizers..."

Rural Physician  
Courses

Instruction in pediatrics and obstetrics occupies two months of the 4-month course given by the Harvard University Medical School for physicians practicing medicine in country districts. The study of general medicine occupies the other two months. A grant of the Commonwealth Fund has made this course possible and is sufficient to cover the expenses for tuition and travel and a monthly stipend of \$250 for five physicians from each of the two units of the fund's new Massachusetts health demonstration and for five physicians from the State at large. (U.S. Children's Bureau.)

Scientific  
Research

An editorial on "Industry and Scientific Research," in Nature (London) for March 14 says: "...If the increasing complexity of the field of organic chemistry makes restriction of research inconceivable, the demands made on leadership are increasingly severe. It was never easier than to-day for research ability to be wasted in an attack on unprofitable problems. Scientific progress has almost invariably come from the ideas and work of a talented few, and depends as much upon the quality and personality of the investigator as upon his technique. The most serious problem is the production of research leaders of the requisite imagination, foresight, and enthusiasm to direct wisely the teamwork which modern industrial research demands. Any circumstance, whether of rates of pay, status, or insecurity of tenure, which hinders the recruitment for industrial research of potential leaders of the requisite calibre is a national and not merely an industrial danger. There is little doubt that if the concentration of professional opportunities within at most one or two firms, as in Germany, does affect adversely the position and prospects of chemists, industry will quickly suffer from the reaction. The distinction between scientific and industrial research to-day is not easy to define. Their relationship is





dynamic and so intimate that circumstances which injure or cramp one react likewise on the other: neither can advance while the other is starved....It is easy, however, to overstress from either side the economic aspects of the relation between industry and scientific research. If there are ways in which scientific research can not compete with industry, there are still inestimable services which scientific research can render to the nation as well as to industry. Scientific research, in its freedom from the economic motive, can do much to counteract that tendency in industry for the good to be the enemy of the best, and to secure our advance to the best of all possible solutions. Scientific research, in the widening fields opened to it by industrial developments, can use its resources to explore the byways, the economically unattractive fields from which will come in the future, as they have so often in the past, the fundamental and epoch-making discoveries..."

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### Section 3

Department of  
Agriculture

The Associated Press March 31 says: "President Hoover is shy two bottles of juicy Porto Rican sugar cane. The Government took it away from him. While in Porto Rico the Chief Executive, thinking of his little grandchildren, and Secretary Hurley who also has youngsters in his household, decided to bring back some of the cane for the children. It was easy to get the cane but Department of Agriculture inspectors at Hampton Roads seized it because they feared that it carried tropical plant diseases...."

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# Section 4 MARKET QUOTATIONS

## Farm Products

March 31.--Grain: No.1 dark northern spring wheat, Minneapolis 77 7/8 to 80 7/8¢; No.2 red winter Chicago 81 1/4¢; St. Louis 80 to 81¢; Kansas City 74¢; No.2 hard winter Kansas City 72¢; No.3 mixed corn Chicago 58 1/2¢; Minneapolis 50 1/2 to 51 1/2¢; Kansas City 52 1/2 to 54¢; No.3 yellow corn Chicago 58 1/2 to 60 1/2¢; Minneapolis 53 1/2 to 55 1/2¢; St. Louis 59 1/2 to 60¢; Kansas City 53 1/2 to 55 1/2¢; No.3 white oats Chicago 31 to 31 1/4¢; Minneapolis 27 1/2 to 28 1/2¢; St. Louis 33¢; Kansas City 32 to 32 1/2¢.

Livestock: Slaughter cattle, calves and vealers; steers (1100-1500 lbs.) good and choice \$8.75 to \$10.75; cows, good and choice \$5 to \$6.50; heifers (550-850 lbs.) good and choice \$6.75 to \$9; vealers, good and choice \$8 to \$10.50; feeder and stocker cattle, steers, good and choice \$7.50 to \$8.75; heavy weight hogs (250-350 lbs.) good and choice \$7 to \$7.60; light lights (140-160 lbs.) good and choice \$8 to \$8.15; slaughter pigs (100-130 lbs.) good and choice \$7.65 to \$8.10 (soft or oily hogs and roasting pigs excluded from above quotations). Slaughter sheep and lambs: Lambs, good and choice (90 lbs. down) \$8.85 to \$9.50; feeding lambs (range stock) medium to choice \$6.50 to \$8.25.

Maine sacked Green Mountain potatoes ranged \$1.90-\$2.25 per 100 pounds in eastern city markets; \$1.55-\$1.60 f.o.b. Presque Isle. Wisconsin sacked Round Whites \$1.65-\$1.75 carlot sales in Chicago. Florida Bliss Triumphs \$2.40-\$2.75 per bushel crate in consuming centers. New York and Middlewestern sacked yellow varieties of onions brought 75¢-\$1.40 per 100 pounds in city markets; 90¢-\$1 f.o.b. Rochester. Delaware and Maryland Jersey type sweet potatoes were bringing \$1.75-\$2.25 per bushel hamper in eastern cities. New Jersey stock \$2.50-\$3 in New York City and Tennessee Nancy Halls \$1.65-\$1.75 in the Middle West. Florida various varieties of strawberries, 36 pint crates, ranged 7¢-14¢ per pint in distributing centers; 5¢-7¢ f.o.b. Plant City. Louisiana Klondikes \$3.50-\$4 per 24-pint crate in a few cities; auction sales \$3.10-\$3.25 f.o.b. Hammond. Texas Round type cabbage \$1.65-\$2.12 1/2 per western lettuce crate in city markets; 60¢-70¢ f.o.b. lower Rio Grande Valley points. Florida Pointed type in 1 1/2-bushel hampers 90¢-\$1.25 in eastern and midwestern cities. New York McIntosh apples, No.1, 2 1/2 inches up, \$1.75-\$2 per bushel basket in New York City; Baldwins \$1.85-\$1.90 f.o.b. Rochester. Maine Baldwins \$1.50 in New York City.

Average price of Middling spot cotton in 10 designated markets declined 5 points to 9.95¢ per pound. On the corresponding day one year ago the price stood at 15.89¢. May future contracts on the New York Cotton Exchange declined 3 points to 10.68¢, and on the New Orleans Cotton Exchange declined 6 points to 10.68¢.

Wholesale prices of fresh creamery butter at New York were: 92 score, 28 1/4¢; 91 score, 28¢; 90 score, 27 3/4¢.

Wholesale prices of No.1 fresh American cheese at New York were: Flats, 15 1/2 to 16 1/2¢; Single Daisies, 15 3/4 to 16 1/2¢; Young Americas, 16 1/4 to 17¢. (Prepared by Bu. of Agr. Econ.)







# DAILY DIGEST

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Vol. XLI, No. 2

Section 1

April 2, 1931.

## RELIEF LOAN RESULTS

The drought which last year appeared as a calamity has raised the morale of the States where suffering was most intense, forced an agricultural program of food and feed crops instead of the all-cotton of previous years, provided the people with a standard of more healthful food and solidified community interests under competent leaders, J. L. Fieser, vice chairman of the National Red Cross, declared yesterday on returning to the Capital from a 5,500-mile inspection trip through the drought area, according to the press to-day. Mr. Fieser visited Texas, Oklahoma, Mississippi, Louisiana, Tennessee and Kentucky. Other drought States, including Arkansas, were canvassed by Mr. Fieser about five weeks ago. The report says: "The improved economic situation was attributed by Mr. Fieser to the availability of farm loans by the Government for feed, seed and fertilizer and agricultural rehabilitation, and to the opening up on March 1 of the usual agricultural credit agencies...."

## ROME WHEAT CONFERENCE

A dispatch to-day from Rome says: "The United States will be asked to participate officially in a new international wheat conference which was called yesterday, and slated for London on May 18. The conference was announced by George Howard Ferguson, Canadian high commissioner at London, and chief Canadian delegate to the world grain conference at Rome. A wheat export pool will be one of the proposals the conference will be asked to consider. Elimination of present surplus wheat stocks by selling wheat to China and other countries where little wheat is used was recommended to the conference at Rome yesterday by a special committee.

## WORLD SUGAR CONFERENCE

A Paris dispatch to-day says: "The World Sugar Conference adjourned for Easter yesterday, with representatives of the sugar interests of Java considering a proposal of Cuban and beet sugar interests for a fixed price of  $2\frac{1}{2}$  cents a pound. The Javanese delegates left for Holland and will return Wednesday of next week to resume discussion of the proposal. The Cuban and beet sugar interests turned down a proposal of the Javanese producers for a price of 2 cents a pound to continue over a period of 5 years."

## NICARAGUAN TRADE

Nicaragua, whose capital, Managua, was destroyed by earthquake and fire, depends almost entirely on the United States for sale of its exports. Approximately 75 per cent of its imports come from the United States, according to the press to-day. Commerce Department reports show direct American investments of \$13,002,000 in Nicaragua, aside from government bonds held by Americans. The report says: "Nicaragua is essentially an agricultural country with bananas, rice, coffee, sugar cane, corn and similar products as the chief exports. Its principal export is in coffee, comprising about one-half the country's \$9,500,000 annual exports. There is some mining and lumbering...."





## Section 2

Coolidge on International Finance Former President Coolidge says in the press of March 31: "The return of Montagu Norman, governor of the Bank of England, to this country, where he has been a frequent visitor for the past decade, indicates the interdependence of finance among the nations and the importance of the United States in the economic world. For years after the war foreign exchange was fluctuating and uncertain. The effect on exports was bad. It took careful cooperation of the banking world, with the help of loans made here, to stabilize exchange. Farmers, wage earners and our whole business structure were benefited. Not only our great general financial resources but, at the present time, the gold in our banks, now the largest amount on record, make us a power in the world money markets. No really great public or private financing is done without our participation. Last year our foreign loans exceeded \$900,000,000. Those of the British exceeded \$550,000,000. The placing of these great loans is a grave responsibility, affecting the prosperity and possible peace of many people. Even an informal conference between experts like Mr. Norman and our financiers would be mutually helpful in the discharge of domestic and foreign duties."

Farm Trends The Business Week for April 1 says: "'Is the trend of agriculture to-day toward further diversification or further specialization?' There was plenty of diversification among answers to this question, asked in The Business Week's second inquiry into trends of large-scale agriculture, as of the close of 1930. Of 65 of the 68 big farmers who answered it, 32 say the trend is toward diversification, 22 toward specialization, 11 say 'both' or something like that. Most answers are qualified....Walter R. Reed, of North Dakota, owner and operator of 10 adjoining farms totaling 5,700 acres, sums the case up well: 'There is a trend each way. For large-scale farming it is toward more specialization. But the family farm and a considerable proportion of tenant farmers are very decidedly tending toward further diversification; in this locality, mainly in livestock feeding, dairying, etc.' Howard T. Greene, big certified milk producer of Wisconsin, agrees: 'The small farmer is diversifying; the large farmer is specializing.' E. A. Starch, Montana State College professor, who as operating head of the Rockefeller-financed Fairyway Farms Corp. has 17,200 acres in charge, explains why he believes 'the trend of agriculture is undoubtedly toward further specialization.' 'Machine methods mean that a farmer must have considerable investment in equipment to produce a certain commodity. He can not afford to have many sets of equipment. What he does buy he must use for the production of the greatest possible number of units of a particular crop.' Is it quite evident that diversification, the palliative for farm ills which has been preached by experts for years, lauded in speeches by politicians and advocated by propaganda that has cost millions, is not a cure-all. Some of the best-managed farms, both large and small, are managing to combine advantages of both diversification and specialization...."

Foreign Farm Credit Bank A Geneva dispatch to-day says: "The work on the plans for establishing a national bank for farm credits under the League of Nations' auspices has ripened to a point where the delegation appointed by the financial committee to formulate a definite scheme met at Geneva





yesterday to consider the detailed text for the bank's charter which had been drafted by a subcommittee. The latter has also prepared a draft of an international convention for establishment of the bank. These texts are being withheld and the delegation is meeting in private. It is understood the plan is so arranged that the bank would be useful only to farmers of backward Balkan and Eastern European countries, whose desperate need for credit is indicated by the fact that interest rates of 20, 30 and 50 per cent are now being charged to them...."

Iowa Tenant  
Farmers

An editorial in Wallaces' Farmer for March 28 says: "After all the talk about corporation farming you would expect the 1930 farm census to show a big increase in the acreage operated by managers. Actually there is a reduction. About 569,086 acres were operated by managers in 1920 and only 482,674 in 1930. When you compare this with the total acreage in Iowa of 34,000,000 and more, the menace of corporation farming seems less impressive. How important is the shift from owner-operated farms to tenant-operated farms? In 1930 we had 10,000 fewer owner-operated farms than we did in 1920. We had an increase of more than 10,000 in the number of farms operated by tenants. In other words, apparently over 8 per cent of the farm owners of 1920 are now tenant farmers. That shift gives Iowa more acres operated by tenants than by owners. In 1920, owners were operating 3,000,000 more acres than tenants. In 1930, tenants were operating a total of about 500,000 more acres than the owners. There are still, however, 111,000 owner operators to 101,000 tenant operators; evidently the tenants are operating bigger farms. Another surprise was the fact that the total number of Iowa farms has increased in the past ten years. In 1920, we had a little over 213,000, now we have nearly 215,000. This goes against the common observation because all of us have seen a good deal of grouping of smaller farms into larger ones in the last ten years. The explanation lies in the fact that the census counts as a farm everything down to a garden spot. The increase has come in suburban tracts of one to nine acres. If we count only those farms over fifty acres, we find that there has been instead of an increase, a decrease of about 1,500 farms. The decrease is particularly noticeable in the group of farms that range in size from 50 to 175 acres. In spite of the low prices the total acres of plow land in Iowa has gone up 800,000 acres from 1925 to 1930. ..."

Meat Situa-  
tion

Improvement in the demand for pork products, with some strengthening of prices, featured the meat trade during the month just closed, according to a review of the meat and livestock situation issued April 1 by the Institute of American Meat Packers. The demand for cured pork products showed marked improvement over February, and has equalled or exceeded the usual pre-Easter demand. The wholesale dressed beef trade improved somewhat during the month and prices at the close were higher than at the close of the preceding month. Demand for dressed lamb improved somewhat during the month. There was a substantial volume of trade in wool, and prices were somewhat higher. The demand for hides, as well as for some other by-products, was better, and prices were slightly higher. The export trade in meats and lard improved somewhat during the month.





Ogburn on Economic Conditions      William Fielding Ogburn writes under the title "The Clutch of Circumstance" in April Graphic Survey. He says in part: "...The future holds uncertainties for us. We may travel and see the world; we may end in the gutter. Is science conquering this realm of the unknown? Is fate being brought under control? Here again it must be admitted that there is much uncertainty about social change. Who can say when the next great war will occur? And when it does occur, who can say what governments and industrial systems may be revolutionized and what social events will follow in its wake?...Similarly, other fields of activity, our conduct in business practices, in sexual behavior, in disrepute for the law seem chaotic and confused. At least there is not that clear precision that we expect to come from the guidance of science. It is a real question as to how much effective guidance we, with a given personality, can expect in the changing economic and social events of life. For the moment again chance seems to be the arbiter in much of life. Yet the record of the past few decades is not one wholly of discouragement....As to economic welfare, hard times can be expected about every three years unless we learn some means of controlling the business cycle. But a quarter of a century ago we did not even know there was such a thing as the business cycle. We knew there were panics and of course that frequently there were hard times. But the regularity about it that there now appears to be was unknown. It is true business cycles are not regular like the tides, and they vary in intensity. There is every reason to believe that this is not our last period of unemployment, but that in perhaps from two to four years from now we shall have to have large public relief for those of the wage-earners who are laid off from work. And that, at that time, not only will the employees suffer but there will also be business going into bankruptcy and banks failing. We know something about the business cycle but not enough of the exact reliable knowledge that we have come to expect from science. However, the knowledge of how the economic system works is accumulating. This is evidenced by the success met within the past decade in eliminating waste. We could hardly have so succeeded without measurement recorded in statistics....It appears that there will be an increasing technological development. This makes, it would seem, the prospects of a destruction of civilization very remote indeed. (For an explanation of those who see a collapse of civilization, the psychiatrist, it is suspected, is needed rather than the economist or sociologist.) The curve of increasing inventions has been fairly steadily upward since the beginning it is thought, even through the fall of Rome, the decline of Greece and through the Dark Ages, with perhaps some undulation for the world as a whole, of course....More and more inventions seem to be the proper deduction from the analysis of the past. These ought to mean a higher material welfare as long as our natural resources hold out, which in general they probably will for the next few hundred years, and provided Malthus' dire predictions about population do not come true, and they probably will not as we are approaching a stationary population of a rather small number in the United States...."





### Section 3 MARKET QUOTATIONS

#### Farm Products

April 1.--Livestock at Chicago: Slaughter cattle, calves and vealers, steers (1100-1500 lbs.) good and choice \$8.75 to \$10.75; cows, good and choice \$5 to \$6.50; heifers (550-850 lbs.) good and choice \$7 to \$9.25; vealers, good and choice \$7.50 to \$9.50; feeder and stocker cattle, steers, good and choice \$7.50 to \$8.75. Heavy weight hogs (250-350 lbs.) good and choice \$6.90 to \$7.50; light lights (140-160 lbs.) good and choice \$7.75 to \$8; slaughter pigs (100-130 lbs.) good and choice \$7.35 to \$7.85 (soft or oily hogs and roasting pigs excluded for above quotations). Slaughter sheep and lambs: Lambs, good and choice (90 lbs. down) \$9 to \$9.75; feeding lambs (range stock) medium to choice \$6.50 to \$8.25.

Grain: No.1 dark northern spring wheat (ordinary protein) Minneapolis 77  $\frac{5}{8}$  to 80  $\frac{5}{8}$ ¢; No.2 red winter, St. Louis 80 to 81¢; No.2 hard winter, Chicago 81 $\frac{1}{2}$ ¢; Kansas City 72 $\frac{1}{2}$ ¢; No.3 mixed corn, Chicago 58 $\frac{1}{2}$  to 59 $\frac{1}{2}$ ¢; Minneapolis 49 $\frac{1}{2}$  to 50 $\frac{1}{2}$ ¢; Kansas City 51 to 53¢; No.3 yellow, Chicago 58 $\frac{1}{4}$  to 60 $\frac{1}{2}$ ¢; Minneapolis 51 $\frac{1}{2}$  to 53 $\frac{1}{2}$ ¢; St. Louis 60¢; Kansas City 52 to 54 $\frac{1}{2}$ ¢; No.3 white oats, Chicago 31 to 31 $\frac{1}{4}$ ¢; Minneapolis 26 $\frac{3}{4}$  to 27 $\frac{3}{4}$ ¢; St. Louis 32 $\frac{3}{4}$  to 33¢; Kansas City 31 $\frac{1}{2}$  to 32¢.

Maine sacked Green Mountain potatoes ranged \$1.90-\$2.25 per 100 pounds in eastern markets; few \$1.55-\$1.60 f.o.b. Presque Isle. Wisconsin sacked Round Whites \$1.60-\$1.70 carlot sales in Chicago; \$1.35-\$1.45 f.o.b. Waupaca. Florida Bliss Triumphs \$2.25-\$3.50 per bushel crate in city markets. Texas Round type cabbage \$1.50-\$1.90 per western lettuce crate in terminal markets; 60¢-70¢ f.o.b. lower Rio Grande Valley points. Florida Pointed type \$1-\$1.35 per 1 $\frac{1}{2}$ -bushel hamper in city markets. New York and Midwestern sacked yellow varieties of onions brought 75¢-\$1.35 per 100 pounds in consuming centers; few 95¢-\$1 f.o.b. West Michigan points. New York McIntosh apples \$1.75 per bushel basket in New York City; mostly \$1.85 f.o.b. for Baldwins at Rochester. Eastern Staymans \$1.75-\$2.15 in eastern city markets.

Average price of Middling spot cotton in 10 designated markets declined 10 points to 9.85¢ per lb. On the corresponding day one year ago the price stood at 15.70¢. May future contracts on the New York Cotton Exchange declined 11 points to 10.57¢, and on the New Orleans Cotton Exchange declined 11 points to 10.57¢.

Wholesale prices of fresh creamery butter at New York were: 92 score, 28 $\frac{1}{2}$ ¢; 91 score, 28¢; 90 score, 27 $\frac{1}{2}$ ¢.

Wholesale prices of No.1 fresh American cheese at New York were: Flats, 15 $\frac{1}{2}$  to 16 $\frac{1}{2}$ ¢; Single Daisies, 15 $\frac{3}{4}$  to 16 $\frac{1}{2}$ ¢; Young Americas, 16 $\frac{1}{4}$  to 17¢. (Prepared by Bu. of Agr. Econ.)





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Vol. XLI, No. 3

Section 1

April 3, 1931.

## NEW LAND BANK

Increasing the number of Joint Stock Land Banks to forty-nine, the Federal Farm Loan Board yesterday issued a charter to a new institution to be known as the Corn Belt Joint Stock Land Bank of Taylorville, Ill. The new bank will begin business immediately with a subscribed capital stock of \$250,000 and an authorized loan territory consisting of the States of Illinois and Iowa. (Press, Apr.3.)

## NEW DIET ELEMENT

An Indianapolis dispatch to-day reports: "A new element in diet, a compound hitherto unrecognized in proteins, is on the verge of being discovered, it was disclosed April 1 in an address to the American Chemical Society by Dr. Wm. C. Rose of the University of Illinois. Work toward this end has been under way for about a year, he said. He added: 'Already evidence has been obtained pointing to the presence in proteins of a compound which has not been recognized before. This material, the nature of which is not yet known, is certainly an indispensable constituent of the diet. If we succeed in its isolation, as we anticipate, we shall then be able to determine with comprehensive ease which of the remaining amino acids are required for normal nutrition. The nutritive importance of the amino acids is in itself a vast field which must be thoroughly explored....'"

## BUSINESS EFFORT TO STABILIZE EMPLOYMENT

The plans of organized business to seek means to minimize the effects of unemployment in times of business depression were revealed Wednesday by Julius H. Barnes, chairman of the board of directors of the Chamber of Commerce of the United States, who announced a special committee of the Chamber of "Continuity of Business and Employment," according to the press of April 2. The committee will study the possibilities of devising measures to insure the maximum industrial employment at all times. The first meeting of the committee will be held in connection with the annual meeting of the Chamber of Commerce at Atlantic City April 29 to May 1, when it will undertake to outline its program of activity.

## ROME WHEAT CONFERENCE

A dispatch from Rome to-day says: "The world grain conference closed yesterday amid floods of mutually congratulatory eloquence over the important results achieved. The most notable of these results may be summed up as follows: The adoption of plans for propaganda to increase consumption both in countries where wheat is already consumed and in those where it is consumed only in negligible quantities. Plans for the use of persuasion and educational propaganda among farmers to induce them to reduce the acreage sown to wheat. A decision to call a conference of producing countries to formulate a common plan for dealing with the next harvest and the present accumulated stocks. That conference to meet in London on May 18 under the chairmanship of George Howard Ferguson, Canadian High Commissioner to Great Britain. A recommendation to importing countries to organize their purchases...."





## Section 2

America in Interna- tional Fi- nance Hjalmar Schacht, former president of the German Reichsbank, writing on "The Money Markets Before and After the War" is quoted in The International Digest for March, as saying: "...Not only was England the strongest pre-war lender of capital for long-term investments, but her position in the short-term money market was a still more predominant one. London, because of its strong financial capacity, its strategic geographical situation at the doors of Europe and its numerous shipping communications with all oversea countries, was not only the largest commercial and transshipment place for the international traffic of commodities, but, owing to this position, London was also almost the only financier of all such transactions....This state of the international money markets has been fundamentally changed by the World War. While the United States of America up to the time of the war had attracted foreign money to a large extent in order to develop their own natural resources, they were able during the war fundamentally to alter their position by huge deliveries of commodities to the belligerent powers. At the end of the war debts to the United States of America of the allied powers alone amounted to more than 8.5 billion dollars. It was the World War by which the United States, before that time the greatest debtor country, became the at-present almost only great international money lender...."

Babson on Business Roger W. Babson, in the current Collier's, gives a summary of the various panics that the United States has weathered during the last century and recalls that "ten times within the last 90 years the country has been 'ruined,' but each time has come out safely and has risen to new summits of safety and prosperity." His concluding counsel is to remember that "all the hard luck now suffered the country has suffered many times before, and it has a 100 per cent record for pulling through, not only unimpaired but actually improved. Look forward, therefore, to the brighter days that are surely coming, when prosperity will return, not only as good as ever but better than ever."

Formosa Tea Vast tea plantations are being developed in Formosa by the Japanese Mitsui Company on 50,000 acres of wild land about thirty miles east of Taihoku. A start has been made on 5,000 acres and planting will be continued for a number of years. (Press, Mar.31.)

Fur Situation An editorial in Hunter Trader Trapper for April says: "The raw fur season is waning and most States close on or near March first. Not much change has taken place since last month. As a whole, furs are high, taking national conditions and the quality coming in to the dealer now. All furs are deteriorating with the exception of muskrat and beaver, this, of course, applies to recently caught furs and not to seasonable mid-winter collections. Raccoon, market is firm and strong--good ones wanted. Mink, unchanged, averages of late caught will be lower. Skunk, only best grades blacks and shorts and extra large best section narrows are wanted. Opossum doing remarkably well, considering the quality coming in now--late caught skins are showing signs of spring and are graded at full market value. Civet cat, unchanged--grade prices same. Red fox, lynx cat, wild cat, weak and neglected. Badger, weaker, in fact ten to twenty per cent lower in some sections. White and brown weasel are firm, bringing ten to twenty





per cent more than in early winter. Grey fox, about ten per cent lower, but still higher than last year. Good wolf wanted. Muskrat unchanged, good red-pelted winter and early spring muskrats wanted from all sections."

Production  
Cost

An editorial in Successful Farming for April says: "Nebraska's corn yield contest has been the means of reducing production cost to a remarkable degree. In the short space of seven years the labor required per acre of corn has been very nearly cut in two. In 1924 in eastern Nebraska, farmers enrolled in the contest used 8.9 hours of man labor per acre. That figure has been consistently reduced each year until in 1930 only 5.6 hours were required. In other words, a man in 1924 could handle 50 acres of corn as compared with 80 acres in 1930. No unusual methods have been used by these men. Timeliness of all operations has been an outstanding feature. In 1924 only 25 of the eastern Nebraska contestants used two-, three-, or four-row cultivators. In 1930, 86 per cent used multiple row machinery. The use of tractors has increased from 45 per cent to 63 per cent during the same period. Yield per acre has also played an important part. In eastern Nebraska with a yield of 30 bushels per acre the cost per bushel was about 55 cents. With 60 bushels of corn the cost may be cut as low as 36 cents. The man who produced 40 bushels per acre this year with corn worth 50 cents a bushel on the market made a profit of about \$1 per acre after deducting an hourly wage of 35 cents. In order to make a profit growing corn at such a price the yield must be pushed beyond the 40-bushel mark or the costs must be reduced. In Minnesota it has been found that Gopher oats yielded an average of 60.3 bushels per acre compared with 52.7 bushels for ordinary farm varieties. This means that Gopher oats cost 25 cents per bushel to produce as against 29 cents for common varieties. Ceres wheat cost 64 cents per bushel because of better yields as compared with 80 cents for ordinary varieties. Certainly there are splendid opportunities on every farm for reducing production costs."

Pullet  
Shortage

An editorial in The Ohio Farmer for March 28 says: "As things look now, there will be a decided shortage of pullets to go into the laying houses in Ohio this fall and there will likely be a good demand for them, according to extension poultrymen. Low prices for eggs this spring have been causing farmers and poultrymen to delay buying their chicks at the usual time. Many are holding off in the hope that prices will be lower later on. Hatcheries that furnish good quality chicks have already cut their prices as low as they can and rather than sell at a loss, they will cut down on their hatch, or close entirely. Because they are already operating at only part capacity, their overhead has been increased. The fellow who gets still lower priced chicks may expect to get lower quality chicks. The present outlook is for a sudden big demand for chicks before long. When this time comes, there will not be enough chicks to go around and those who waited too long to get in their orders will be disappointed. This will mean a shortage of pullets next fall which in turn will mean higher egg prices. There will be money in the poultry business long after the present low price era is forgotten. It will pay to stay in the business, and order your chicks now."





Quality  
Seeds

An editorial in Wisconsin Agriculturist and Farmer for March 28 says: "Because of being better organized industry may be able to make adjustments more rapidly than agriculture, but the farmer who desires to stay in business must do the best he can to make such changes in his business as will enable him to sell at present prices and make a profit. This can not be accomplished by buying inferior seed to save temporary expense. Good seed must be planted if good crops are to be harvested. To neglect fertilizing such crops as need fertilization this spring on the plea that last year's income does not warrant buying plant food will, of course, lead to still further curtailment of income. Money must not be spent without due consideration of the probable income, but great care should be exercised not to get the idea that the way to solve present difficulties is to keep from sowing the highest quality of seed and allowing the fertility of the soil to decline. The secret of farm success is to produce a bushel of corn, a pound of butterfat, pork or beef at a cost below the selling price and that can be best done by utilizing the best seed, by feeding our crops liberally and by keeping the highest producing cows and getting rid of those that are not useful under present conditions."

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Section 3Department of  
Agriculture

An editorial in The Washington Post April 2 says: "There are numerous evidences that the current depression has passed the worst period. In the fields of labor, prices and business, various distinct centers of observation are in agreement regarding the improved situation. The first bit of cheering news for farm products in a long time came with the official announcement that, after an uninterrupted decline for five months, the general level of agricultural commodity prices of local farm markets showed a 1-point advance from February 15 to March 15. This is not much of a recovery in a price range that is 35 points below the previous year, but it is in the right direction--at last.... To the farmer, the manufacturer and the exporter struggling with the trying conditions that are world-wide, mere expressions of hope for the future are not very reassuring, but the actual evidences of general improvement, even though slight, afford grounds for feeling that the worst is over."

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# Section 4 MARKET QUOTATIONS

## Farm Products

April 2.--Livestock at Chicago: Slaughter cattle, calves and vealers, steers (1100-1500 lbs.) good and choice \$8.50 to \$10.50; cows, good and choice \$5 to \$6.50; heifers (550-850 lbs.) good and choice \$7 to \$9.25; heifers (550-850 lbs.) good and choice \$7 to \$9.25; vealers, good and choice \$7.25 to \$9.25; feeder and stocker cattle, steers, good and choice \$7.25 to \$8.75; heavy weight hogs (250-350 lbs.) good and choice \$7 to \$7.70; light lights (140-160 lbs.) good and choice \$8 to \$8.25; slaughter pigs (100-130 lbs.) good and choice \$7.65 to \$8.10 (soft or oily hogs and roasting pigs excluded from above quotations). Slaughter sheep and lambs: Lambs, good and choice (90 lbs. down) \$8.75 to \$9.75; feeding lambs (range stock) medium to choice \$6.50 to \$8.25.

Grain: No.1 dark northern spring wheat (ordinary protein) Minneapolis  $77\frac{1}{4}$  to  $80\frac{1}{4}$ ¢; No.2 red winter Chicago  $81\frac{3}{4}$ ¢; St. Louis 80 to 81¢; Kansas City 73 to 74¢; No.2 hard winter Chicago 82¢; Kansas City  $72\frac{1}{2}$ ¢; No.3 mixed corn Chicago 57 to 58¢; Minneapolis 49 to 50¢; Kansas City  $50\frac{1}{2}$  to  $52\frac{1}{2}$ ¢; No.3 yellow corn Chicago  $57\frac{3}{4}$  to  $59\frac{1}{2}$ ¢; Minneapolis 51 to 53¢; St. Louis  $58\frac{1}{2}$  to  $59\frac{1}{2}$ ¢; Kansas City 52 to 54¢; No.3 white oats Chicago 30 to  $30\frac{1}{4}$ ¢; Minneapolis  $26\frac{3}{8}$  to  $27\frac{3}{8}$ ¢; St. Louis  $32\frac{1}{2}$ ¢; Kansas City 32¢.

Maine sacked Green Mountain potatoes ranged \$1.95-\$2.25 per 100 pounds in eastern cities. Wisconsin sacked Round Whites \$1.60-\$1.65 carlot sales in Chicago. Florida Spaulding Rose \$9-\$9.75 per double-head barrel in the East. Texas Bliss Triumphs \$2-\$2.25 per 50-pound sacks in the Middle West; \$3.25-\$3.50 per 100-pounds f.o.b. Lower Rio Grande Valley points. New York and Midwestern sacked yellow varieties of onions brought 75¢-\$1.35 per 100 pounds in consuming centers; 90¢-\$1 f.o.b. West Michigan points. Texas Round type cabbage closed at \$1.75-\$2 per western lettuce crate in terminal markets; 60¢-70¢ f.o.b. lower valley points. Florida Pointed type in  $1\frac{1}{2}$ -bushel hampers 90¢-\$1.25 in city markets. Louisiana Klondike strawberries \$3.50-\$4.50 per 24-pint crate in consuming centers; auction sales \$4.25-\$4.37 $\frac{1}{2}$  f.o.b. Hammond.

Average price of Middling spot cotton in 10 designated markets declined 8 points to 9.77¢ per lb. On the same day last season the price stood at 15.92¢. May future contracts on the New York Cotton Exchange declined 8 points to 10.49¢, and on the New Orleans Cotton Exchange declined 8 points to 10.49¢.

Wholesale prices of fresh creamery butter at New York were: 92 score,  $28\frac{1}{4}$ ¢; 91 score, 28¢; 90 score,  $27\frac{3}{4}$ ¢.

Wholesale prices of fresh No.1 American cheese at New York were: Flats,  $15\frac{1}{2}$  to  $16\frac{1}{2}$ ¢; Single Daisies,  $15\frac{3}{4}$  to  $16\frac{1}{2}$ ¢; Young Americas,  $16\frac{1}{4}$  to 17¢. (Prepared by Bu. of Agr. Econ.)





# DAILY DIGEST

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Vol. XLI, No. 4

Section 1

April 4, 1931.

## BUSINESS SURVEY

An opinion that the bottom of the business depression has been reached and that "in the fall we may look forward to the beginning of a more definite climb upward toward prosperity," was expressed yesterday in the April survey of business prepared by the American Federation of Labor for its membership, according to the press to-day. The report says: "The federation also touched upon reports of a controversy concerning movements to cut wages, contending that union labor had faithfully kept its promise to avoid agitation and that wage reductions were not called for and would delay recovery...."

## WAGE LEVELS

President Hoover was described at the White House yesterday as being highly pleased with the manner in which the principal industries of the country have supported him in his determination that wage scales shall be maintained during the business depression, according to the press. The report says: "The statement was in answer to reports, published in several newspapers, that the President had become aware of an organized effort in certain quarters to force a reduction, and that he was carrying on a struggle 'behind the scenes' to maintain wage levels...."

## WATER POWER RULING

The press to-day says: "The Federal Government's power and right to regulate strictly the water-power development of the Nation was forcefully asserted by the United States Power Commission yesterday. The commission unanimously denied the Appalachian Power Co.'s request for a 'minor part' license--waiving strict governmental regulation--to build a huge hydroelectric plant on the New River near Radford, Va. The New River case, pending for six years, has been regarded as the key to future administration of power problems by the Federal Government...."

## NEW YORK POWER BILL

An Albany dispatch to-day says: "Governor Roosevelt said yesterday that the St. Lawrence power bill had been amended by the Republican-controlled Senate to a form 'which I can not accept.' The Governor's announcement virtually assures failure of the enactment of the water power bill unless a further change is made."

## ROME WHEAT CONFERENCE

An editorial in The New York Times for April 3 says: "The international conference at Rome, convoked to consider the wheat trade's problems, did not reach agreement as to their solution. Such was also the result of the similar Paris conference in February. Still another conference is to be held in May at London; but there is no assurance of more tangible plans. Wheat growers of all the countries represented at the Rome conference were perfectly aware that the one sure remedy for the grain market's present troubles would be a drastic cut in production. No other short road is in sight to disposal of the mountainous stocks of unsold wheat...."





## Section 2

Business  
Outlook

Expressing the opinion that the business decline, if not already ended, will end in the present half-year, the Harvard Economic Society says: "Recent months have brought numerous and important exceptions to the general decline of business volumes and prices. February, it is true, saw a further reduction in total volume as indicated by check payments outside New York City. Yet over the past three months (account being taken of normal seasonal changes) construction awards have shown slight increases, manufacturing activity has made a small net gain, and certain series indicative of distribution have displayed comparative stability. More recently, commodity prices--particularly the prices of international commodities--have been firmer. Coming after a period of long and severe decline, the improvement in particular fields suggests that a general turn for the better is probably at hand. The statistical evidence afforded by our index chart, by past depressions, and by important early-moving series points strongly in that direction. It is our opinion, therefore, that the business decline, if not already ended, will end in the present half-year, and be succeeded by general business improvement."

Cashew Nut  
Industry

Thomas M. Rector, writing under the title "Science Vitalizes Cashew Nut Production" in Food Industries for April, says: "As late as 1923, the cashew nut was known to importers as one of the most risky of all foods to import and distribute, and importations did not total more than 100,000 lb. per year. Since that time, however, the consumption of cashew nuts in the United States has practically doubled each year, and in 1930 the total consumption in this country was considerably more than 5,000,000 lbs. The reason behind this revolutionary change is an outstanding example of the application of scientific preservation methods and strict quality control. For many years, cashew kernels in the crude state, with the red skin still on them, had been imported into Europe as a substitute for filberts. This trade often reached large proportions when the filbert crop was a failure. In some years the importations through Marseilles are said to have been as much as 2,000,000 lb. In the period from 1900 to 1920, attempts were made to popularize crude cashew kernels with the bakers and confectioners of the United States, but these attempts failed due to spoilage from insect infestation and general dissatisfaction with the product because of its unsanitary appearance. Immediately after the World War, attempts were made to import blanched cashew nuts by various methods, and while occasionally small lots of nuts of fair quality were brought in without insect infestation, the risk soon became so great that importations fell off to nominal quantities. Strict inspection by the United States Department of Agriculture further increased the difficulties of importation, and for a time about half the shipments received in New York were condemned as unfit for food purposes. From 1920 to 1923, the commercial method of packing food products in inert gases known as the 'Vitapack' process was perfected by Franklin Baker Company. This method, as finally applied to cashew nuts, consists essentially in removing the air from a flexible walled metal container filled with the nuts, and replacing the air with a suitable gas, usually carbon dioxide, partly soluble in the oil of the nuts....The methods now used for shelling cashew nuts are quite distinctive and correspondingly interesting. It is impossible to shell cashew nuts without breaking the kernel unless they are given a





preliminary treatment. This treatment consists in heating the nuts in shallow pans until they swell and eject the resinous liquid in the shell. The heating is continued until the nuts actually catch fire. The fire is quenched with water, and the nuts are thrown on the ground quickly to cool. The entire operation is done so rapidly that the kernel does not have time to become scorched. After cooling, the shell becomes brittle, and can be cracked by hand without breaking more than 20 per cent of the kernels...."

**Soil Selection**      An editorial in Farm and Ranch for March 21 says: "Dr. Henry G. Knight, Chief of the Bureau of Chemistry and Soils, is authority for the statement that there are 500,000,000 acres in the United States classed as agricultural lands and that of this amount there are approximately 100,000,000 acres that are marginal or submarginal. This means that we cultivate in crops of one kind or another 100,000,000 acres at a risk of not making cost of labor and seed. By putting in cultivation only such lands as give more than an even chance of producing a good yield, the acreage in crops in the United States would be reduced 20 per cent and there would be no surplus to bear the market. These 100,000,000 acres taken out of cultivated crops and planted to timber or made into permanent pasture would pay far better than they do in a cultivated state even in our best seasons. Crops produced on suitable land cost less than crops produced on land that fails to give a good yield. Soil selection is important. Most farmers know from experience the best soil for each crop produced. All they have to do is apply that knowledge in making their plans for the season. If all would do this we would increase our average acre yield and at the same time reduce total production, remove the surplus and increase prices. Much marginal land may be found in cultivation in the Southwest. It would pay our farmers to pay more attention to soil selection in planning their crops, putting unsuitable lands into pastures, or, if conditions are favorable, into fast growing trees. It is a logical way to reduce acreage."

**Sugar in  
Russia**

An editorial in Facts About Sugar for April says: "Russia remains the enigma of the world sugar situation and the account of the development of sugar production in the Soviet Union written by Dr. Gustav Mikusch and published in this issue will be read with particular interest. While the Soviet authorities have embarked on a policy of expansion in regard to sugar, fears of a demoralization of international sugar markets through huge exports from Russia appear to be overdrawn. Supplies for the home population are still inadequate, as is shown by the continued rationing of the commodity and the limitation of even the favored working population to one and half pounds per month. Under this rigid limitation a million and a quarter metric tons are required to supply internal needs. It appears unlikely that the program of expansion can be carried out as rapidly as has been projected because of the lack of materials for the construction and re-equipment of factories. Exports from the Soviet Union in all probability will increase, even though domestic requirements may be inadequately met, but the notion that other nations will permit their markets to be invaded and captured through the wholesale dumping of Soviet products hardly merits serious consideration!"





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Vol. XLI, No. 5

Section 1

April 6, 1931.

## INDUSTRIAL

**STABILIZATION** The stabilization of industry and employment on a basis which would tend to do away with business "cycles" and avert periods of depression will be a leading problem discussed at the annual meeting of the Chamber of Commerce of the United States at Atlantic City in the last week of April and at the congress of the International Chamber of Commerce, to be held at Washington in the first week of May, according to the press to-day. At the Atlantic City conference leaders from all parts of the country will consider such questions as the business cycle, unemployment, pensions, employment insurance, the effects of Government competition on business, taxation and banking and credit. President Hoover heads the list of speakers. Others will be Owen D. Young, Melvin A. Traylor, Sir Arthur Balfour, Dr. Alberto Pierrli of Italy, Aloyse Meyer of Luxemburg, president of the European steel cartel, and Robert Masson, director general of the Credit Lyonnaise, France.

## PARKS HIGHWAY

Washington is to be made the focal point of a national highway system linking three national parks now in the making--Shenandoah, of Virginia; Great Smoky Mountains, of North Carolina, and Mammoth Cave, of Kentucky--it was decided at Washington on Saturday at a conference attended by 50 delegates of the five States that will be embraced by the project, according to the press of April 5. The report says: "The entire highway will be 1,900 miles long and will follow the shape of a figure 8. Alternate routes will be offered, obviating the necessity of the tourist covering the entire highway and, at the same time, offering him his choice of historic spots...."

## FARM TAXES

The press to-day reports: "John A. Vomacka, a Minnesota farmer, sat down the other night and figured out his difficulties in paying his taxes out of the returns from his 280-acre farm, and then wrote Representative Conrad G. Selvig, Republican of Minnesota, about the situation he faced. The amount of his taxes, he said, was \$306.54. To produce this he must sell eighteen 300-pound hogs, or 1,500 bushels of oats, or 1,300 bushels of barley or rye, or 800 bushels of potatoes, or 600 bushels of wheat, or 'I must milk ten cows for nine months. Five cows would produce the amount given, but I must milk five additional in order to procure funds to buy the feed for the entire ten,' he went on. 'At the present price of farm land and the present rate of taxes, I am compelled to purchase my farm from the County Treasurer once about every nine years, and, in addition, I must keep the buildings in repair, insured, &c. So I am not real sure whether I am an owner or just a tenant. And then comes the gas tax, the auto tax, the hunting and fishing fees, &c., as we go merrily on. Think it over and see if you can figure out what the future has in store for us.'"

## INTERNATIONAL FARM BANK

A Geneva dispatch April 5 says: "A concrete plan for the creation of an International Institute for Agricultural Credits, which the European Union Commission recently decided was necessary to relieve the stricken farmers in Eastern Europe and the Balkans, has been completed by a committee of experts...."





## Section 2

## Economic

## Conditions of

Ignacy Matuszewski, Polish Minister of Finance, is the author of "The Character of the Economic Crisis," quoted in The International Digest for March. He says in part: "...The nature of the present crisis can be described in a very general way as the result of a maladjustment between world production and consumption. Everybody will agree with this. But as soon as we begin to delve deeper into the problem and endeavor to ascertain whether such maladjustment is due to overproduction or to other causes, then our difficulties begin. There must be a surplus of commodities if their prices drop continuously and their marketing is difficult. But is the accumulation of such surplus due to an unnecessarily rapid and large increase of production, or to the shrinkage of consumption? Is it the paradox of overproduction?--a pathetic paradox, indeed, if excessive production of commodities deprives millions of people of all their means and makes them unable to satisfy even their most primitive needs. Or are there other causes involved in the present crisis? The old theory, unchanged by any news-mongers' theories, says that in order to accumulate wealth, to progress, may, in order not to become poor, one must produce more than he consumes. This principle applies equally to the individual producer, to the nation and to humanity. Yet, it is a fact that for several years past humanity, as a whole, consumed more than it produced. The years of European misery, 1914-1918, were also years of monstrous consumption. This consumption was without any doubt higher than production, although the latter was hurriedly following pace. As the war proceeded, it swallowed with increasing greed stocks of raw materials accumulated by human thrift. The only commodity the value of which was decreasing was the one not suitable for direct consumption, i.e., gold. This is, in my opinion, the actual cause of the present crisis. He who consumes during a certain period of time more than he produces, must later reduce his consumption and suffer privation following his previous extravagance..."

## Forecasts

Supplement to Nature (London) for March 21 says: "'Prophecy', we are told, 'is the most gratuitous of all forms of error,' and long-distance forecasts have a way of going wrong, even when apparently firmly based upon all the available knowledge of the time. Thus, Sir William Crookes predicted a world shortage of wheat for the present age, when in fact (owing to the unexpected success of science in fixing atmospheric nitrogen and making new fertilizers) there is an embarrassing surplus. The real justification for making such forecasts is not that they are likely to be realized; but that they throw light upon the state of contemporary science, and may indicate where it requires supplementing..."

International  
Tropical  
Garden  
Show

An editorial in The Miami Herald for March 21 says: "The International Tropical Garden show at Miami Beach has closed after a record attendance that stamps it as an event of major importance in the winter season of south Florida, one that will gain tremendous momentum from this year's success. It may be well at this time to single out the major attraction of that show from the standpoint of pure box office appeal. That was, without doubt, the display of rare orchids and flowers from Latin America, brought into Miami by airplane with the consent of the United States Government. This is not to say that the





Latin-American flower exhibits were superior in quality to the ones placed in the show by Miami, Miami Beach and Coral Gables gardeners. Farm from it! The show this year had the finest collection of home grown flowers and plants ever assembled in this area. But the chief box office attraction was the Latin-American flowers. This brings us again to contemplation of the good that would result to Metropolitan Miami by placing the International Tropical Garden show in the first week of April, preceding by only a week the observance of Pan American day, April 14 of each year. South and Central American nations then would be in position to send not only their best flowers but also representatives who could be here for both events without undue loss of time between...."

Russian

Conditions

Walter Duranty, Moscow correspondent of The New York Times, says in April 3 issue: "It is a remarkable paradox that although Soviet industry and agriculture are progressing at a fabulous rate while those pursuits in the rest of the world are lagging and that although unemployment has been eliminated here yet increased abroad, it is nevertheless a fact that Russia has been one of the great sufferers--in true material sense of the word sufferer--from the world economic depression. To add a second paradox, at the very time when the most inveterate opponents of the socialist system have begun to admit that State planning and a centrally organized system of national economy have unexpected advantages, that same system is proving the greatest burden to the Russian people, who have adopted it. The essence of the Soviet State plan is that imports, rigidly confined to machines and material for building up industry and agriculture, be balanced by exports. Such imports, however, have had to be ordered months ahead at higher than present prices, and where prices did fall the decreases were in smaller proportion than the price declines in food or commodities exported by Russia. When this was discovered it was too late for the ponderous centralized mechanism to reverse and therefore it became necessary to increase the volume of exports by upward of 40 per cent to pay for imports. Politically, this has had an unfavorable effect in exposing Soviet Russia to the charge of 'dumping,' loosely interpreted as throwing goods on depressed markets with the order to sell at the best prices available but to sell anyhow. From the Bolshevik standpoint this effect is regrettable, but it is thought here that it will be temporary. The material effect, however, on the Russian people is quite another story. At the hardest point of the passage from the semi-individualist system of food and commodity production under the new economic policy to the socialized system of State industry and collectivized agriculture, the available commodity supply has suddenly been reduced. It is not true, that the Russian masses are starving, but they are not eating what they want or as much as they want. During recent weeks your correspondent has made an investigation of food conditions in European Russia. Without going into the details of the various localities, one may reach the following summary: In the large cities, industrial centers and construction camps the food ration of the masses is adequate for health and can readily be supplemented by anyone with money. The country areas and small towns vary according to the richness of the soil. The Ukraine, the Lower Volga region and the North Caucasus are better off than the central and northern regions. Everywhere in the country it is difficult to supplement rations by purchase...."





## Scientific

## Exactitude

T. Swann Harding, according to The Atlantic Monthly, "an inveterate critic of unscientific fallacies," writes on "What is Scientific Exactitude?" in The Atlantic Monthly for April. He says in part: "What is this scientific exactitude? Twenty years' intimate experience with physical science has failed to reveal it to me. I can understand religious certitude and mathematical exactitude, but scientific exactitude completely eludes me...As I see it, we confront only three kinds of knowledge, whatever sphere of activity we consider. The first is the intuitive knowledge of the mystic, which is based squarely upon feeling, is not called upon to be logical, and can not be verified empirically....The other two types of knowledge we confront are the mathematical and the scientific. They are based upon postulates just as surely as is intuitive knowledge, and therefore do not differ qualitatively. But they are based upon as few undefined postulates as possible; their other terms are very carefully and precisely defined and they are logically consistent in the systems they produce--for, of course, in mathematics or in science you can have many systems, each logically consistent, each useful to a certain extent, yet each contradictory of the other. Then how do science and mathematics differ? They differ in that the propositions of the latter are purely hypothetical and can not be verified in experience, while the propositions of the former are empirical and can be verified in experience. Mathematics is, therefore, more autonomous than science, but it is purely a convention. Both mathematics and science use logic for purposes of their own. In both cases the final propositions are true only if founded logically upon the basic, undefined postulates, and the systems are true only if the postulates are true...But my interest at the moment is in the fact that all three types of knowledge are more similar than most laymen think, and that science is at best far from being the domain of precise exactitude..."

## Wool Market

The Commercial Bulletin (Boston) for April 4 says: "There has been a fair business this past week, but mostly prior to April 1. Sales have included a little of everything and prices have been well maintained throughout the list, especially on scoured wools. Greasy wools have been merely steady. London closed Tuesday with prices at the top and generally 15 to 20 per cent above the January series on merinos and 15 to 25 per cent higher on crossbreds. The primary markets abroad have been closed mostly this week. In the West shearing is spreading gradually northward. There have been purchases in Central California, southern Idaho, Nevada, Arizona and Ohio in larger or smaller amounts at prices nearly equivalent to Boston parity. Some contracting has taken place around Lakeview, Ore. The manufacturing situation is healthy. Government reports on wool construction for February showed some increase over January and March is expected to show a distinctly better consumption. Mohair is offered at about 26 to 27 cents for adult hair. But mills which have been buying in Texas are not eager for spot stock at the moment. Only about 800,000 pounds is left unsold in Texas, most of the spring clip having gone to dealers at prices ranging from 22 to 24 cents. The rail and water shipments of wool from Boston from Jan. 1, 1931, to April 2, 1931, inclusive, were 36,814,000 pounds, against 38,244,000 pounds for the same period last year. Receipts from Jan. 1 to April 2, inclusive, were 38,771,200 pounds, against 49,048,500 pounds for the same period last year."





Section 4  
MARKET QUOTATIONSFarm  
Products

April 3.--Livestock at Chicago: Slaughter cattle, calves and vealers, steers (1100-1500 lbs.) good and choice \$8.50 to \$10.50; cows, good and choice \$5 to \$6.50; heifers (550-850 lbs.) good and choice \$7 to \$9.25; vealers, good and choice \$7.25 to \$9.25; feeder and stocker cattle, steers, good and choice \$7.25 to \$8.75; heavy weight hogs (250-350 lbs.) good and choice \$7 to \$7.75; light lights (140-160 lbs.) good and choice \$8.10 to \$8.30; slaughter pigs (100-130 lbs.) good and choice \$7.75 to \$8.15 (soft or oily hogs and roasting pigs excluded from above quotations). Slaughter sheep and lambs: Lambs, good and choice (90 lbs. down) \$8.85 to \$9.75; feeding lambs (range stock) medium to choice \$6.50 to \$8.25.

No Grain or Cotton Quotations on account of holiday on Good Friday.

Maine sacked Green Mountain potatoes ranged \$1.95-\$2.25 per 100 pounds in eastern cities; few \$1.60 f.o.b. Presque Isle. Wisconsin sacked Round Whites \$1.45-\$1.60 carlot sales in Chicago; \$1.35-\$1.45 f.o.b. Waupaca. Florida Bliss Triumphs in bushel crates \$2.25-\$2.65 in city markets. New York and Midwestern sacked yellow varieties of onions brought 75¢-\$1.35 per 100 pounds in consuming centers; one car \$1 f.o.b. Rochester. Delaware and Maryland Jersey type sweet potatoes \$1.75-\$2.25 per bushel hamper in the East. Tennessee Nancy Halls \$1.65-\$1.85 in the Middle West. New Jersey Jersey type \$2.50-\$3 in New York City. Texas Round type cabbage \$1.75-\$2.25 per western lettuce crate in city markets; 60¢-65¢ f.o.b. lower Valley points. Florida pointed type 75¢-\$1.25 per  $1\frac{1}{2}$ -bushel hamper in terminal markets. New York Baldwin apples, No. 1,  $2\frac{1}{2}$  inches up, \$5.50-\$6 per barrel in New York City; \$1.85 f.o.b. bushel baskets at Rochester.

Wholesale prices of fresh creamery butter at New York were: 92 score, 28 $\frac{1}{4}$ ¢; 91 score, 28¢; 90 score, 28¢.

Wholesale prices of No. 1 fresh American cheese at New York were: Flats, 15 to 16 $\frac{1}{2}$ ¢; Single Daisies, 15 $\frac{3}{4}$  to 16 $\frac{1}{2}$ ¢; Young Americas, 16 $\frac{1}{4}$  to 17¢. (Prepared by Bu. of Agr. Econ.)

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# DAILY DIGEST

Prepared in the Press Service, Office of Information, United States Department of Agriculture, for the purpose of presenting all shades of opinion as reflected in the press on matters affecting agriculture, particularly in its economic aspects. Approval or disapproval of views and opinions quoted is expressly disclaimed. The intent is to reflect the news of importance.

Vol. XLI, No. 6

Section 1

April 7, 1931.

## PRESIDENT'S EMPLOYMENT COMMITTEE REPORT

An acceleration of public building programs, and a "static to slightly improved condition of employment," in manufactures and industry were last week's developments in the general unemployment picture, Colonel Arthur Woods, chairman of the President's Emergency Committee for Employment, announced yesterday, according to the press to-day. Reports to the committee from its field representatives and those of the Department of Commerce showed a continued demand for relief in most sections together with greater crop diversification among farmers and a further movement of unemployed from urban areas back to the farms. The report says: "Increased farm activity in the South and Southwest were noted, sales of seeds, fertilizers, garden implements and small farm tools being more than doubled in some sections over those of last year. Significance was also attached to reports showing a continuation of the movement of crop diversification from wheat and cotton plantings, which is expected to result in increased sales of farm implement: required to replace those formerly used for wheat and cotton...."

## PAN AMERICAN FARM PROBLEMS

North America will meet Latin America in Washington next September for broad discussion and examination of the problems of agriculture that affect or are common to the two continents, according to the press to-day. The report says: "Officials of the United States Department of Agriculture, which is cooperating with the Department of State and Pan American Union in preparing for this inter-American conference on agriculture, forestry and animal industry, believe it promises to be at least as important as any previous gathering for any purpose in which the two continents have joined forces. The conference, which will be held from September 8 to 20, will delve into practical problems of agriculture and will devote special attention to agricultural problems of an economic and scientific nature...."

## INTERNATIONAL BANKING CON- FERENCE

A series of periodical international conferences, involving the Federal Reserve System and the central banks of Europe, is expected to result from the occasional visits to this country of Montagu Norman, governor of the Bank of England, who yesterday conferred with the Federal Reserve Board at Washington, according to the press to-day. The report says: "After the meeting Governor Meyer indicated that there had been a wide range of discussion of many important world problems, such as would affect both the United States and Great Britain. These discussions, however, were general and, according to Mr. Meyer, could not be summed up in the light of any definite conclusions...."

## INTERNATIONAL FARM BANK

A Geneva dispatch to-day states that the plan of the International Institute for Agricultural Credits would establish under the League of Nations' auspices a semi-private bank, which at the outset could handle a maximum of \$100,000,000 in mortgages for the territory mentioned...."





## Section 2

Dairy  
Industry

An editorial in *Farm and Ranch* for March 28 says: "The dairy industry has suffered along with all other lines of business. Prices paid producers have barely paid cost of feed for the cows. Yet many have stuck to their work, and, in the end, there is good reason to believe that they will profit by their perseverance. In the Southwest, where dairying was just getting a fair start when the bottom dropped out of prices, there is need for close attention to production costs. While we have certain advantages in producing dairy products, yet we have the disadvantage of having, on the average, low-producing cows. We also have much to learn concerning the feeding of cows and the production of feedstuffs adapted to the forming of a balanced ration. As we grow older in the industry we shall profit by our experience, but it is not profitable to pay the price for experience over a long period of time. The experience of those who have made dairying a lifetime study and occupation should be made available to the industry in the Southwest. The Southwestern Dairy Association, at its recent annual meeting in Fort Worth, adopted a program of work for 1931-32 that is constructive in its nature. This association represents all branches of the industry, and its members have pledged themselves to work individually and collectively in promoting better dairy farming on an economical basis. Among those things deemed important to the industry in the Southwest is reduction in the cost of production through a more efficient use of feedstuffs grown in this section, through better producing cows and by sponsoring programs to bring about a larger consumption of dairy products. The association will cooperate with the Extension Services of Southwestern States, with livestock sanitary commissions, and all other agencies interested in more profitable dairy farming. Its committees will sponsor legislation calculated to benefit the industry and will gather statistics in order that its members and others interested may better judge the market and probable demand...."

Homogenized  
Milk

Marc H. Hudon, writing under the title "Homogenized Milk Finds Favor in Canada" in *Food Industries* for April, says: "Canada has the distinction of being the pioneer in the application of the homogenization principle to the market milk trade, commercial application of the principle having been in use there for a number of years. In fact, the homogenization of pasteurized milk has become so essential a factor in maintaining milk sales in many parts of the Dominion that in a number of instances the dairy enterprise, from the net profit standpoint, could not be maintained without its aid...In the city of Ottawa, the capital of Canada, the four main milk distributors, handling 95 per cent of the total milk sold, now offer their customers pasteurized homogenized milk as well as regular pasteurized milk. At the present time, homogenized milk is mainly a product of the provinces of Ontario, Quebec, and British Columbia, although we find scattered individual dealers all over the country endeavoring to popularize the product...."

Horse Meat  
in Hungary

The *Lancet* for February 21 says: "A municipal horse-flesh works was established by the city of Budapest in 1905 with the object of securing cheap meat and sausages for the indigent population of the Capital. The works has its own slaughter-house, equipped in the most modern way, its sausage factory and huge refrigerating plant, and also





an installation for tinning horse-flesh. When the scheme was launched-- at a time of general prosperity in Hungary--three shops were opened in the Capital to sell the produce, but owing to the small demand two of these soon had to be closed. After the war the economic condition of mutilated Hungary became ever worse, and it was consequently necessary to increase the number of horse-flesh shops, so that at present there are several in every district of Budapest, the total number being 34. In 1906, the first complete business year, 3,297 horses were slaughtered in 1930 more than 10,000 horses have been consumed by the poor population of the city. Whereas 1 kologramme of beef costs  $1\frac{1}{2}$  pengo (1s.2d.), the same amount of horse-flesh costs 70-80 fillers (about 6d. or 7d.)"

International George E. Roberts, writing on "The Gold Shortage and World Financing Prices" in Forbes for April 1, says: "...With this development of the clearing system within the United States before our eyes we may have some idea of what was in the minds of Messrs. Owen D. Young, J. P. Morgan, Thomas W. Lamont and their associates in shaping what has come to be known as the Young Plan of reparation payments, when, looking first for a means of transferring such payments from Germany to the creditor countries, they planned the Bank of International Settlements. They have caused to be organized a banking institution, the stock of which is widely distributed and control of which lies with the principal central banks of the world....Of course this is not the first development of the clearing system of settlements in international affairs. The Bank of England has long performed informally the functions of a world clearing institution, and assuredly it will continue to perform that function on a great scale, but the constitution of the Bank of International Settlements suggests more intimate and more cooperative relations between the banking systems of cooperative undertaking in the world. It is important to the stability of credit conditions that the maintenance of the common standard shall be regarded as a cooperative undertaking...."

Potato Ex- An editorial in Pennsylvania Farmer for March 28 says: "Two position years ago Pennsylvania growers sponsored a potato exposition at State College. It was the first of its kind in the country and was so comprehensive in character that much sentiment in favor of another exposition has been expressed since that time. This year will see the second Pennsylvania potato exposition, which will be held August 24 to 26 inclusive. The college has set aside a field for demonstration purposes and will plant and care for crops so that some potatoes will be dug and others sprayed during the convention. Principles and practices of production, marketing and consumption will be covered in the three-day program, and the potato industry will be well represented by growers, consumers, distributors and equipment manufacturers."

Sugar Market An editorial in Facts About Sugar for April says: "For several months prices in the world's sugar markets have moved within narrow limits. In New York raw sugar was selling in mid-March at the same level as at the close of December and fluctuations in the interim had covered a range of only 22 points. The situation in this market is fairly typical of that in other important trading centers. Business has been slow; buyers have limited their purchases to the covering of





immediate requirements; supplies in the hands of middlemen and consumers have been kept to the minimum essential for the maintenance of trade operations. Such tentative efforts as have been put forth by speculative elements to enhance or depress values have met with little success in either direction....Many members of the trade have explained the lack of activity and the absence of decisive price movements as meaning that markets were awaiting the outcome of the international negotiations that have been conducted under the leadership of Thomas L. Chadbourne. To an extent this perhaps is true, although the adoption of the Chadbourne plan by the principal exporting countries has been a practical certainty since December and the plan itself has only an indirect bearing upon prices, although it is of decided importance in providing a foundation upon which to base the reconstruction of values. Probably a more accurate explanation of the recent course of the sugar market is the prevalence of a certain amount of resistance to factors which under normal conditions would find reflection in improving values. The long succession of depressive elements encountered during 1930, including unexpected expansion of plantings, astonishingly heavy yields in beet growing territories and disappointing demand from consumers, induced a settled pessimism that requires more than one constructive development to reverse its trend...."

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### Section 3

Department  
of Agri-  
culture

"The United States Department of Agriculture: Its Growth, Structure and Functions," by Milton S. Eisenhower and A. P. Chew, is mentioned in The Saturday Review of Literature for March 28, which says: "In the United States, of course, numerous political measures have been tried in agriculture, but the research carried on by the Federal Department of Agriculture is of much more permanent value. The work of the department is objectively summed up in 150 pages by Messrs. Eisenhower and Chew. Their little volume should be on the desk of every editor and everyone else concerned with agricultural or governmental problems."

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# Section 4 . MARKET QUOTATIONS

## Farm Products

April 6.--Livestock at Chicago: Slaughter cattle, calves and vealers, steers (1100-1500 lbs.) good and choice \$8.50 to \$10.50; cows, good and choice \$5 to \$6.50; heifers (550-850 lbs.) good and choice \$7 to \$9.25; vealers, good and choice \$7.25 to \$9.25; feeder and stocker cattle, steers, good and choice \$7.25 to \$8.75. Heavy weight hogs (250-350 lbs.) good and choice \$7.10 to \$7.75; light lights (140-160 lbs.) good and choice \$8 to \$8.25; slaughter pigs (100-130 lbs.) good and choice \$7.75 to \$8.25. (soft or oily hogs and roasting pigs excluded from above quotations.) Slaughter sheep and lambs: Lambs, good and choice (90 lbs. down) \$8.85 to \$9.75; feeding lambs (range stock) medium to choice \$6.50 to \$8.25.

Grain: No.1 dark northern spring wheat (ordinary protein) Minneapolis  $77\frac{3}{4}$  to  $80\frac{3}{4}$ ¢; No.2 red winter, St. Louis 80 to 81¢; No.2 hard winter, Chicago  $82\frac{1}{2}$ ¢; Kansas City 73¢; No.3 mixed corn, Chicago  $58\frac{1}{2}$  to 59¢; Minneapolis  $49\frac{1}{2}$  to  $50\frac{1}{2}$ ¢; Kansas City 53 to 54¢; No.3 yellow, Chicago 58 to  $60\frac{3}{4}$ ¢; Minneapolis  $52\frac{1}{2}$  to  $54\frac{1}{2}$ ¢; St. Louis 59¢ to  $60\frac{1}{2}$ ¢; Kansas City 54 to  $56\frac{1}{2}$ ¢; No.3 white oats, Chicago  $30\frac{3}{4}$ ¢; Minneapolis  $26\frac{3}{4}$  to  $27\frac{3}{4}$ ¢; St. Louis  $32\frac{3}{4}$ ¢; Kansas City  $32\frac{3}{4}$ ¢.

Maine sacked Green Mountain potatoes ranged \$2-\$2.25 per 100 pounds in eastern cities; \$1.60 f.o.b. Presque Isle. Wisconsin sacked Round Whites \$1.50-\$1.65 carlot sales in Chicago; \$1.35-\$1.45 f.o.b. Waupaca. Florida Spaulding Rose potatoes \$8.50-\$9.50 per double-head barrel in city markets. New York and Midwestern sacked yellow varieties of onions brought 85¢-\$1.35 per 100 pounds in consuming centers; 90¢-95¢ f.o.b. Rochester. Florida various varieties of strawberries in 36-pint crates, 10¢-18¢ per pint in city markets; 6¢-8½¢ per pint f.o.b. Plant City. Louisiana Klondikes in 24-pint crates, \$3.50-\$4 in a few cities with auction sales \$3-\$3.35 f.o.b. at Hammond. Texas Round type cabbage \$1.65-\$2.12½ per western lettuce crates in terminal markets; 60¢-70¢ f.o.b. Lower Rio Grande Valley points. Florida Pointed type 85¢-\$1.25 per 1½-bushel hamper in the East. New York Baldwin apples \$2-\$2.12½ per bushel basket in New York City; \$1.85 f.o.b. Rochester.

Average price of Middling spot cotton in the ten designated markets declined one point to 9.76¢ per lb. On the same day one year ago the price stood at 15.79¢. May future contracts on the New York Cotton Exchange declined 2 points to 10.47¢, and on the New Orleans Cotton Exchange declined 4 points to 10.45¢.

Wholesale prices of fresh creamery butter at New York were: 92 score, 28¢; 91 score,  $27\frac{3}{4}$ ¢; 90 score,  $27\frac{3}{4}$ ¢.

Wholesale prices of No.1 fresh American cheese at New York were: Flats,  $14\frac{1}{2}$  to 16¢; Single Daisies,  $15\frac{1}{2}$  to  $16\frac{1}{2}$ ¢; Young Americas,  $16\frac{1}{4}$  to 17¢. (Prepared by Bu. of Agr. Econ.)





# DAILY DIGEST

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Vol. XLI, No. 7

Section 1

April 8, 1931.

## DROUGHT PRO- CLAIMED ENDED

The press to-day reports: "The virtual end of emergency conditions in the drought-stricken areas of the South was reported to the President yesterday by Secretary Hyde, on the basis of observations made during his recent tour of those regions. The Secretary said that the Red Cross had relieved the suffering, that Federal loans had enabled the farmers to start new crops and that frequent and heavy rains had definitely ended the drought. These factors, he said, had developed a new spirit among the people of the areas which suffered most.

"This report, which was made at the Cabinet meeting, was so gratifying to President Hoover that he had Mr. Hyde repeat it at the regular conference with newspaper correspondents. Secretary Hyde disclosed that up to yesterday the Government had made 186,632 loans under the drought-relief program voted by Congress. These totaled \$27,472,000, an average of \$153 to a family...."

## FOOD TARIFF

President Hoover yesterday returned to the Tariff Commission without his approval a recommendation for lower duties on cherries, sulphured or in brine, and tomatoes, prepared or preserved in any way. In a letter to Chairman Fletcher of the commission the President said: "The recommendation was of necessity based upon conditions maintaining before the emergency created by the drought and in some cases upon data over a period of so short experience as to make it desirable that the commission be afforded more time. I should like, therefore, if the commission would undertake to review the facts upon the basis of the forthcoming crops and make another report." (Press, Apr. 8.)

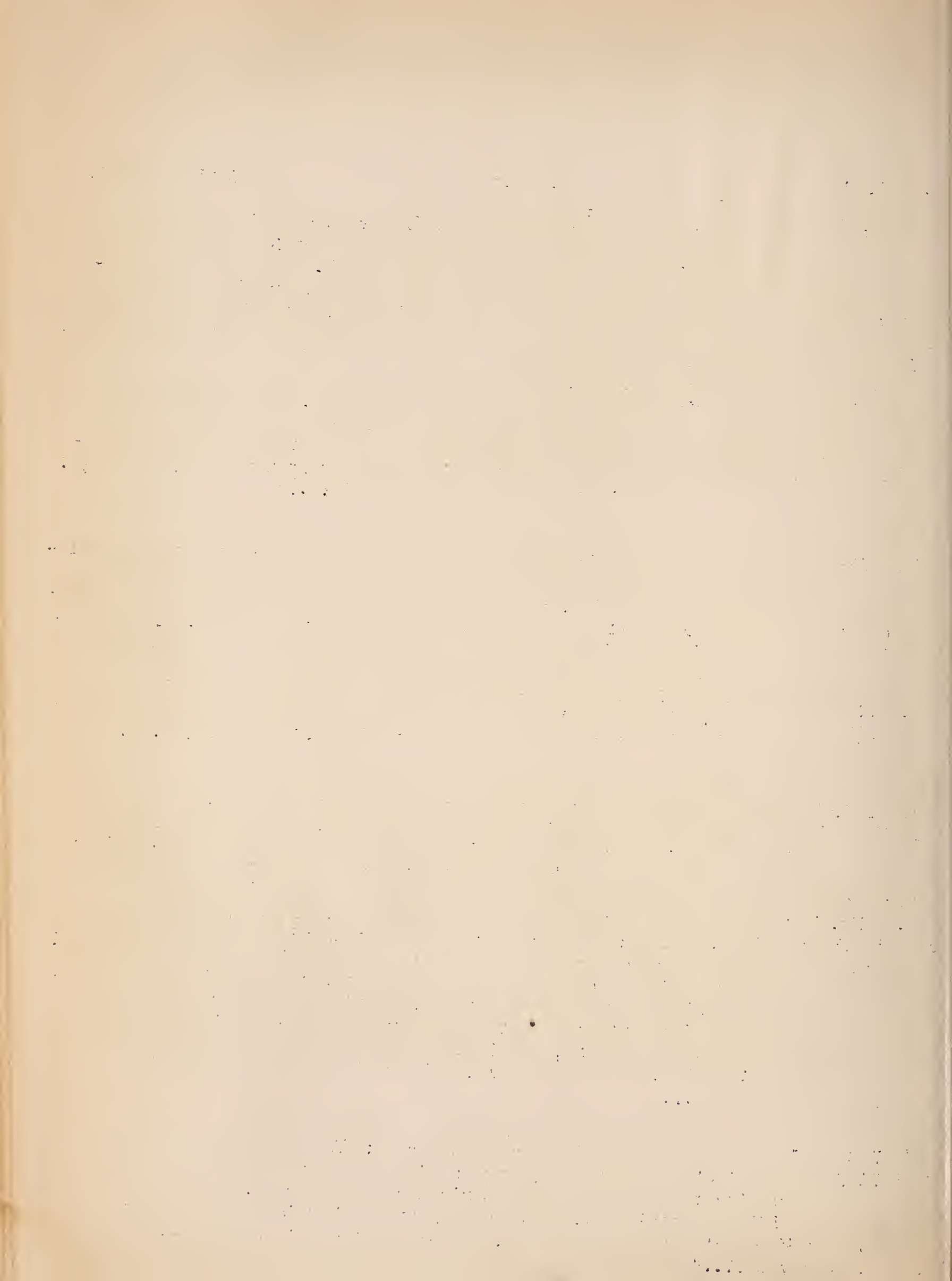
## INTERNATIONAL FINANCE

The press to-day states: that Montagu Norman, Governor of the Bank of England, will probably leave the Capital to-day. The report says: "He conversed privately with President Hoover, Secretary of the Treasury Mellon, Secretary of State Stimson and Federal Reserve Board officials while here on various phases of the world business depression....Mr. Norman emerged somewhat from his usual shell, however, during the present two-day visit, and his presence here was capitalized by American officials to put out a suggestion for cooperation between the United States and Great Britain as the world's two great financial powers to lead the world out of its depression. An exchange of such visits between United States, British and other European officials in a cooperative movement to better the international economic situation is expected as the result...While here, Mr. Norman canvassed with American officials the entire world situation, discussing gold, silver, international credits and other related subjects...."

## RUSSIAN COTTON TO BRITAIN

A London dispatch to-day says: "Russian exports of cotton to Britain have suddenly increased to a point at which they are beginning to be a threat to American cotton growers. From the insignificant total of 7,000 bales a year ago Russian cotton entering Liverpool and Manchester amounted to 151,000 bales between August of last year and March of this year...."





## Section 2

Cheese  
Grading  
in Scot-  
land

The Scottish Farmer for March 21 says: "The success which has attended the national grading of eggs is a happy augury of what can be accomplished by organized marketing. The highest grades of British eggs are now commanding top prices. No fewer than 160 million eggs were sold under the National Mark during 1930, and as the public become educated to the value and uniformity of the home product there can be little doubt that these sales will increase. Graded produce inevitably commands a better price than that ungraded. It is therefore not surprising to find the Council of Agriculture for England drawing attention to the advantages of this action in connection with cheese. The production and marketing of cheese is a considerable problem concerned as it is with the wide disparity in prices for liquid milk and its manufactured products...It is estimated that the annual consumption of cheese in Great Britain is 186,000 tons, of which only one-quarter is home produced. New Zealand and Canada furnish between 80 per cent and 90 per cent of the imports of factory cheese. Cheshire cheese still remains the largest home-produced variety, with Cheddar occupying the second place. The average consumption of cheese per head in Great Britain is placed at  $9\frac{1}{2}$  lbs. per annum, which is ridiculously small for such a food...Cheese producers should band themselves into associations, and arrange that their produce should be graded and marked with the National Mark....Further publicity should be given to the fact that the quality of the cheese depends on the butterfat content, and that much of the imported cheese is poor in this respect. In the National Mark scheme proposed by the Ministry it is proposed that National Mark graded cheese will be made only from whole milk...."

Leather  
Uses

An editorial in The Rural New-Yorker for March 28 says: "The leather industry has suffered 11 years of depression, but improved conditions are predicted as the result of a new discovery which will utilize leather as a floor covering. This is the result of research work by Dr. John Arthur Wilson, a consulting tanner and chemist of Milwaukee, who recently received a medal from the American Chemical Society for his outstanding achievement in colloid chemistry applied to leather and sanitation. The new floor covering, Doctor Wilson explained, will be cut into squares a quarter of an inch thick and cemented to the floor base. It will produce a tiled glass parquet effect, and may be glossed and colored as shoes are now. It will have added resiliency, he said, 'because there is nothing like leather pounding on leather.' It will cost about two dollars a yard. Other new uses will have to be found for leather, Doctor Wilson said, if the industry is to recover. He blames tanners for failure to study intensively the properties and possible uses of their product. The present oversupply, he said, is caused also by the fact that people consume meat faster than they use leather and, consequently, there is no market for the surplus hides. Another possible use for leather is as a shock absorber on automobiles and railway cars, where it will prove superior to rubber, he said. The depression in the leather business has been a very serious matter for farmers and stockmen, and such work as Doctor Wilson's will prove of far-reaching value to them...."

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Livestock  
Credit in  
Canada

An editorial in The Country Guide (Winnipeg) for April says: "The objections that have been raised to President Beatty's plan to supply farmers with breeding stock on credit do not appear to have much substance in them. Nobody claims that an attempt is being made to revolutionize agriculture or provide facilities by which the farmers can immediately lift themselves out of their present depressed condition. The plan realizes the simple truth that in certain sections grain growing as the sole farm enterprise has about reached an end and that more livestock must be kept or certain disaster will follow. To establish herds and flocks requires money. The farmer is lacking in that necessary commodity and certain business institutions, realizing their dependence on the great primary industry, are creating a revolving fund from which loans will be made at six per cent to enable farmers who so desire to get a start in livestock. The plan is borrowed from Minnesota where it has been in operation for some years. Some of the claims that have been made for it south of the line seem somewhat overdrawn, but there is no doubt that it has been a considerable factor in assisting many grain farmers to get established in livestock in that State. There is no reason why it should not be equally successful here...."

Rome Wheat  
Conference

Financial Chronicle for April 4 says: "...The most important fruit of the Rome Conference was its exposure of the underlying difficulties of the world wheat problem. Between the countries which produce wheat in quantities sufficient for export, and those which depend upon imported wheat for an important part of their food, there appeared a gulf which the conference was unable to bridge. Neither Canada, nor Australia, nor the United States (the latter unofficially) showed any willingness to modify their commercial treaties so as to give to European wheat growers a larger share of the European wheat market, nor were either of those overseas countries disposed to accept responsibility for the depressed wheat situation in Europe. Government intervention....appears to have been dismissed as out of the question.. The only recourse that seems to have commended itself to the assembled delegates was the development of a demand for wheat in countries where the demand at present is small or virtually nonexistent, better marketing arrangements, and the extension of credit to farmers to enable them to hold their crops through periods of exceptionally low prices. The latter device is hardly commended by the experience of the United States but the credit plan upon which the League of Nations is at work appears to contemplate only temporary aid to land banks until such time as they can manage the business alone...."

Tax Equaliza-  
tion

An editorial in Successful Farming for April says: "The property tax has always been invoked. It has never been wholly satisfactory. That is especially true to-day when tangible property is not our whole possession. We are being taxed by a method prevailing in the agrarian age of our country. This method is not suitable for the industrial and financial age in which we now live. It is true that others than property taxes are being collected, but the great burden still rests upon real estate and other tangible forms of property. Thus the farm population bears an undue share of taxes, in proportion to the whole national wealth. Its property can not be hidden nor its taxes





passed on to other groups. We do not ask that agriculture should be favored. But we do claim that those persons and properties that now escape a full share of taxes should be made to pay. For the first time, recently different tax-paying groups sat in a tax conference called by the American Farm Bureau Federation and found, to their surprise, that each was suffering from unjust or burdensome taxes. Manufacturers, banks, transportation, realtors, and farmers--all complained of the inequalities of taxes under present methods. One great need is for uniformity of tax laws among the States, just as it is desirable to have uniformity and equality within a State. So long as people regard their own community as apart from the rest of the country, there can be no real tax reform. Everybody must regard this question as of State and national size and go at it from that standpoint. Fighting for local advantage is as disastrous as for individuals to seek or obtain special tax advantages. Hidden wealth must be placed on tax books. Present laws must be enforced and strengthened where necessary to make everyone bear his share of paying the costs of government."

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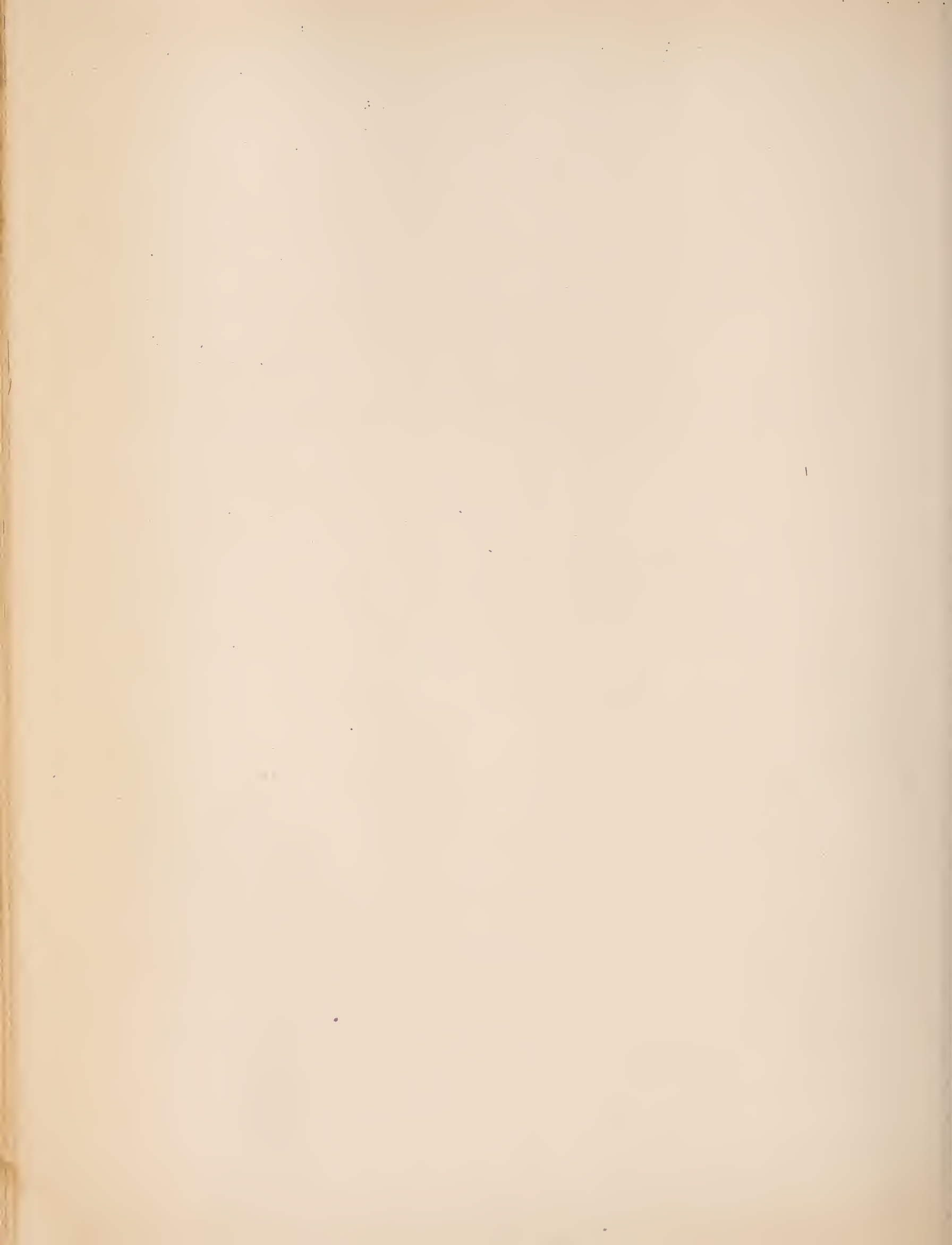
### Section 3

Department of  
Agriculture

An editorial on the Federal Farm Board in The Wall St. Journal for April 7 says: "...There would be a farm board, but it would be in and a part of the Department of Agriculture. Its duty would be to investigate all matters within its field as any other fact-finding body does, and on the basis of its findings, show the farmers how to help themselves. Show them, for instance, how to make a better utilization of the land, and to cheapen production of the commodities that the market wants. Not domination, but service should be the aim. That has been the purpose of the Department of Agriculture ever since its organization. It investigates, teaches, advises, and disseminates valuable information, but it has never dominated production. If the results of its activities could be put on a balance sheet it is probable that on the country's investment in it, dividends of a thousand per cent are being paid. It is along such lines as these that a farm board might be useful."

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# Section 4

## MARKET QUOTATIONS

### Farm Products

April 7.--Livestock at Chicago: Slaughter cattle, calves and vealers, steers (1100-1500 lbs.) good and choice \$8.50 to \$10.50; cows, good and choice \$5 to \$6.50; heifers (550-850 lbs.) good and choice \$7 to \$9; vealers, good and choice \$7 to \$8.50; feeder and stocker cattle, steers, good and choice \$7.25 to \$8.75. Heavy weight hogs (250-350 lbs.) good and choice \$7 to \$7.65; light lights (140-160 lbs.) good and choice \$7.85 to \$8.10; slaughter pigs (100-130 lbs.) good and choice \$7.65 to \$8.10 (soft or oily hogs and roasting pigs excluded from above quotations). Slaughter sheep and lambs: lambs, good and choice (90 lbs. down) \$9.25 to \$10; feeding lambs (range stock) medium to choice \$6.50 to \$8.25.

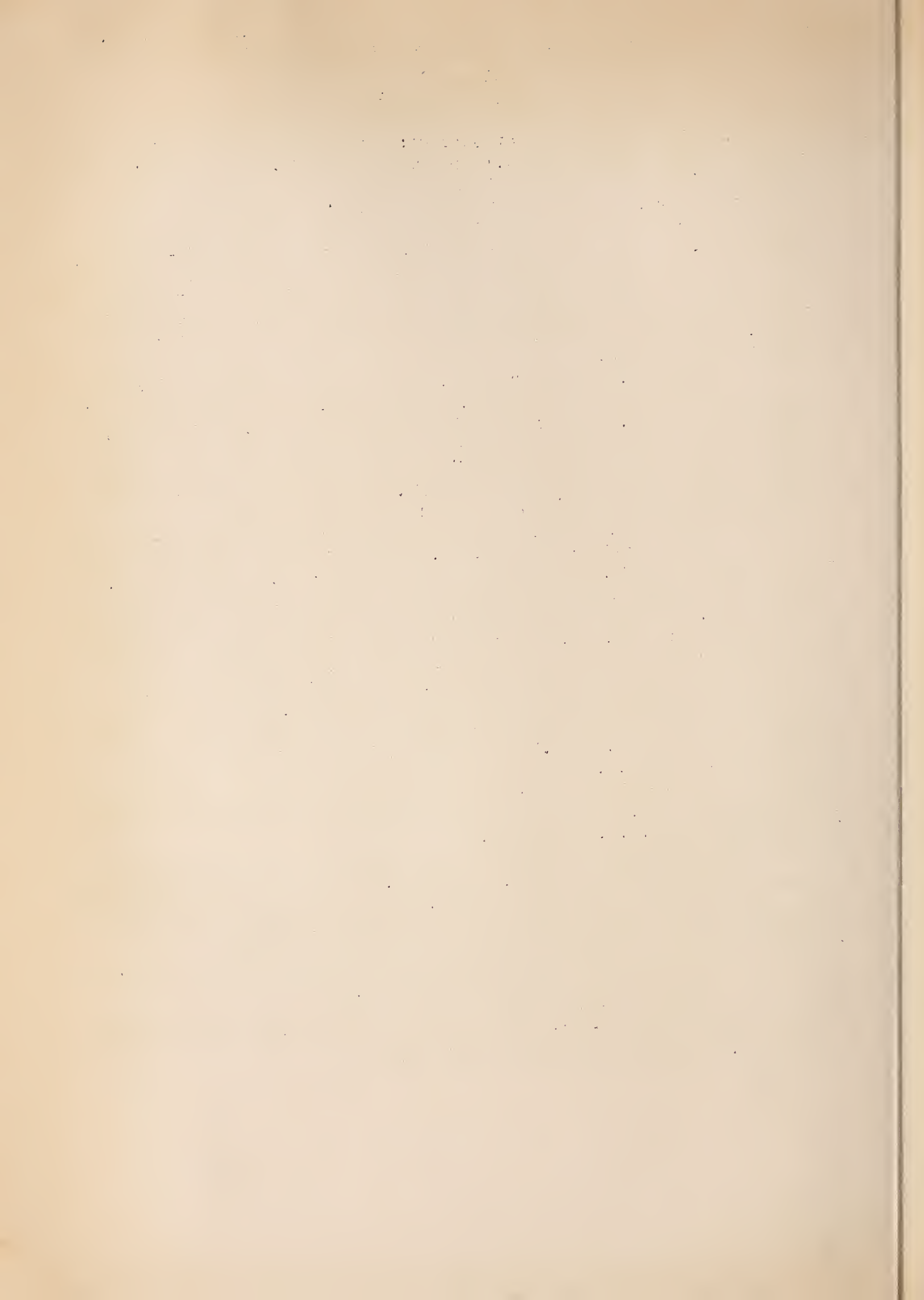
Grain: No.1 dark northern spring wheat (ordinary protein) Minneapolis 77  $\frac{7}{8}$ ¢ to 80  $\frac{7}{8}$ ¢; No.2 red winter, St. Louis 80¢ to 81¢; Kansas City 74¢; No.2 hard winter, Kansas City 73¢; No.3 mixed corn, Chicago 56¢ to 57¢; Minneapolis 49¢ to 50¢; Kansas City 53¢ to 54 $\frac{1}{2}$ ¢; No.3 yellow, Chicago 57 $\frac{1}{4}$ ¢ to 59 $\frac{1}{2}$ ¢; Minneapolis 53¢ to 55¢; St. Louis 59 $\frac{1}{4}$ ¢ to 60 $\frac{1}{2}$ ¢; Kansas City 54 $\frac{1}{2}$ ¢ to 56 $\frac{1}{2}$ ¢; No.3 white oats, Chicago 30 $\frac{1}{4}$ ¢ to 30 $\frac{1}{2}$ ¢; Minneapolis 26  $\frac{5}{8}$ ¢ to 27  $\frac{5}{8}$ ¢; Kansas City 32¢.

Maine sacked Green Mountain potatoes ranged \$2-\$2.25 per 100 pounds in eastern cities; \$1.60 f.o.b. Presque Isle. Wisconsin sacked Round Whites \$1.50-\$1.65 carlot sales in Chicago; \$1.35-\$1.45 f.o.b. Waupaca. Florida Spaulding Rose \$8.50-\$9.50 per double-head barrel in city markets. Texas sacked Bliss Triumphs \$4-\$4.50 per 100 pounds in the Middle West; \$3 f.o.b. Lower Rio Grande Valley points. New York and Midwestern sacked yellow varieties of onions 85¢-\$1.35 per 100 pounds in consuming centers; 85¢-90¢ f.o.b. West Michigan points. Delaware and Maryland Jersey type sweet potatoes \$1.75-\$2.35 in the East. Tennessee Nancy Halls \$1.65-\$1.85 in the Middle West. Texas Round type cabbage \$1.50-\$2.25 per western lettuce crate in city markets; 60¢-70¢ f.o.b. lower Rio Grande Valley points. Florida Pointed type 75¢-\$1.25 per 1 $\frac{1}{2}$ -bushel hamper in terminal markets. New York Baldwin apples, No.1, 2 $\frac{1}{2}$  inches up, \$2 per bushel basket in New York City; \$1.85 f.o.b. Rochester.

Average price of Middling spot cotton in the ten designated markets declined 17 points to 9.59¢ per lb. On the corresponding day one year ago the price stood at 15.69¢. May future contracts on the New York Cotton Exchange declined 15 points to 10.32¢, and on the New Orleans Cotton Exchange declined 16 points to 10.29¢.

Wholesale prices of fresh creamery butter at New York were: 92 score, 28¢; 91 score, 27 $\frac{3}{4}$ ¢; 90 score, 27 $\frac{3}{4}$ ¢.

Wholesale prices of No.1 fresh American cheese at New York were: Flats, 14 $\frac{1}{2}$ ¢ to 16¢; Single Daisies, 15 $\frac{1}{2}$ ¢ to 16 $\frac{1}{2}$ ¢; Young Americas, 16 $\frac{1}{4}$ ¢ to 17¢. (Prepared by Bu. of Agr. Econ.)





# DAILY DIGEST

Prepared in the Press Service, Office of Information, United States Department of Agriculture, for the purpose of presenting all shades of opinion as reflected in the press on matters affecting agriculture, particularly in its economic aspects. Approval or disapproval of views and opinions quoted is expressly disclaimed. The intent is to reflect the news of importance.

Vol. XLI, No. 8

Section 1

April 9, 1931.

**PRESIDENT PROCLAIMS CHILD HEALTH DAY** President Hoover yesterday proclaimed May Day as the national "Child Health Day," according to the press to-day. The proclamation was made on a formal request by Congress. It calls on Governors of all States, Territories and possessions to issue similar proclamations, and recommends for consideration on May Day "the children's charter" as adopted by the White House conference on child health and protection.

**DR. KIMBALL TO HAVE N.Y.CITY TRIBUTE** A distinguished service medal and accompanying scroll will be presented by N.Y. city to Dr. James H. Kimball at a dinner in his honor at New York tonight, according to the press to-day. Doctor Kimball is associate meteorologist of the Weather Bureau and has developed the "flying weather" reports, especially over the Atlantic Ocean, to such an extent that aviators never take off without consulting him. Colonel Peter H. Brady has been designated by Mayor Walker to represent the city and present the awards to Doctor Kimball. "The city long has been anxious to give recognition to Doctor Kimball for his great work," Colonel Brady said, "and is taking advantage of the testimonial dinner being given tonight by the transatlantic fliers to pay him official homage...." France, Great Britain, Germany, Italy, Poland, Belgium and Norway have joined the United States in sending official representatives to the dinner.

**WOOL TOP FUTURES MARKET** A New York dispatch to-day states that members of the New York Cotton Exchange yesterday voted to establish a wool top futures market, the only market of its kind in the United States. Trading will be inaugurated Monday, May 18, with prices quoted in cents a pound and fluctuations in tenths of a cent. The unit of trading will be about 5,000 pounds. The hours for trading will be 10:30 a.m. to 2:30 p.m., excepting on Saturday, when the market will close at 11:30 a.m.

**SOVIET DECREES END OF ABSTRACT SCIENCE** Walter Duranty, Moscow representative of The New York Times, says in to-day's issue: "Not content with existing troubles--great enough in all conscience, though perhaps sometimes exaggerated--the Kremlin has now taken upon itself a new battle, namely, to harness science for Socialist service. There is now being held in Moscow what is purposely entitled 'A Conference for Planned Organization of Scientific Investigational Work.' It is interesting to note that the principal speech was made by Nikolai Bukharin, co-member with Alexei Rykoff, who also was recently restored to grace, and Mikhail Tomsky of the Right Opposition 'troika' (trio). M. Bukharin contended that Russian scientists must now choose whether to throw in their lot wholeheartedly with the Socialist system or 'hide their hostility behind a screen of pure science and its abstraction from the national life.'...."

WILLIAM Z. J. J. J.



## Section 2

British  
Agricul-  
tural  
Funds

The Field (London) for March 28 says: "Possibly the Ministry also finds justification for its optimistic forecast of the cost of foot and mouth disease on the score of the more stringent regulations which are now enforced to safeguard our herds and flocks from continental infection. There may be good ground for cutting this estimate, but it seems to be a penny-wise-pound-foolish policy to economize at the expense of research work. Farmers used to consider it fashionable to scoff at scientists and their works, but to-day there is a far more intimate understanding and farmers welcome any useful advice, whether it comes from a farm or a laboratory. Not a week passes but some recommendation of interest and value to the farmer emanates from the research centers. No one can pick up the Ministry of Agriculture's Journal, or indeed any of the newspapers which concern themselves with agriculture, without being impressed by the useful work that science is doing in this country....Looked at as a whole, the Ministry of Agriculture's estimate for 1931, and the developments foreshadowed, are not likely to impress the farming community. The farmer looks to the Ministry for practical help in solving the problems of disease, and in suggesting improved technique to lower costs of production. He wants all the help he can get, but he has never asked for, and does not want, the control of the industry by Whitehall. And this, unfortunately, is the indication of the present estimate."

Power Farming

An editorial in Farm Implement News for March 26 says: "Power farming equipment has given the men and boys who use it a new view of life and a new attitude toward farm work. They find the work more interesting and they soon realize that it will not only lessen their hours of toil, but reduce the cost of producing crops and make farming more profitable. These things have a stimulating effect. They foster the right kind of ambition. No less a body than the American Farm Bureau Federation some years ago issued a pamphlet entitled, 'The New Day in Agriculture,' in which were frequent references to power farming. Here is one: 'Aside from the actual utility of modern power farming equipment, the psychological effect on the farmer's sons and hired men is of inestimable value. To the boy the whole aspect of farm life is changed when he runs a good tractor.'..."

Taxes

National Industrial Conference Board reports: "Local governments in the United States account for 54 per cent of the combined gross expenditures of Federal, State, and local governments. This 54 per cent amounted, in 1928, to 6,813 million dollars, and the total is steadily mounting from year to year. Federal gross expenditures, in contrast with those of State and local governments, have not shown a consistent upward trend in recent years. Net Federal expenditures, however, increased each year from 1927 to 1930. Both State and local expenditures have been increasing consistently. The gross expenditures of the State governments for the fiscal year 1928 amounted to 1,826 million dollars, and those of the local governments for the same year amounted to 6,813 million dollars, making a combined total of 8,639 million dollars. The combined total for the preceding year was 8,110 million dollars. Federal expenditures amounted to 3,971 million dollars. Expenditures for highway construction and maintenance constitute the chief item of State





governmental cost, with education ranking second. The 48 States spent, during the fiscal year 1928, 581 million dollars, or 51.6 per cent of their gross expenditures, on highways. Education accounted for 512 million dollars, or 27.9 per cent of the gross total. In obtaining these figures, Federal aid has been excluded. The other purposes included under net expenditures ranked as follows: social welfare, protection, general government, economic development, public utilities, and miscellaneous. Each of the first three accounted for a total in excess of 100 million dollars. The order of expenditure is reversed as regards local governments. Here education takes first place. In the fiscal year ended in 1928, local expenditures for this purpose amounted to 1,943 million dollars, or approximately one-third of all net expenditures. Highways ranked second and accounted for local expenditures of 1,128 million dollars. The combined local payments for interest and debt redemption exceeded one billion dollars and were equivalent to more than 15 per cent of the gross total. Three-fourths of the States spent more for highways than for any other purpose. Motor vehicle licenses and the gasoline tax played an important part in State highway financing. In 11 of the other 12 States education ranked first, while in Massachusetts expenditures for social welfare exceeded those for any other object by a wide margin. In 2 geographical divisions, the Middle Atlantic and the Pacific, education accounted for a larger volume of State expenditures than highways."

Turkey  
Marketing

An editorial in New England Homestead for April 4 says: "Two turkey marketing seasons have gone by since the establishment of State grades, permitting the birds to be sold under the New England label, was first made. Results so far are encouraging. Connecticut's experience in this respect shows that most of the large growers in the State are affiliated with the program. The orderly system of marketing promoted through the label's use is developing an unusually good demand for high quality native birds, properly identified. Another result, which is building for the future, is the great improvement in the market quality of Connecticut turkeys. Producers apparently are realizing that a turkey which furnishes a generous supply of tender meat tempts the consumer to come back when another turkey, dinner is planned. Connecticut's results, too, indicate that the marketing period need no longer be confined to the Thanksgiving and Christmas seasons. It is broadening out, and in so doing is lessening the possibilities of glutted markets. The idea that turkey can be eaten only at Thanksgiving and Christmas seems to be going by the board, along with other notions that have lingered long but eventually are discarded. Producers can further that trend by keeping their prices at a reasonable level so that consumers will not think of a turkey dinner in terms of luxury. Retail stores in Connecticut have shown a whole-hearted spirit of cooperation in helping the expansion of the labelled turkey program. In most cases they insist that the native birds they buy must be graded and identified with the yellow tag. Turkey production in New England has grown rapidly in recent years and is proving fairly profitable, chiefly because of advances in our knowledge of disease and its control, particularly black head, the malady that was largely responsible for a high mortality rate. If growers are to receive net returns which will enable them to continue and further expand their business, they must continue to follow a sound marketing program."





Veterinary Science in Australia  
Queensland Agricultural Journal for March 1 says: "In the course of his delivery of the first Kendall oration at Canberra's Institute of Anatomy, Dr. W. R. Robertson (Director of Veterinary Hygiene) said it could not be too strongly emphasized that veterinary science provided one of the first lines of defense in the maintenance of human health. Dr. William Tyson Kendall, shortly after his arrival in Melbourne in 1879, recognized the importance of the livestock industry to Australia, and formed a veterinary association from the few members of the profession then available. In 1888 the veterinary college was formally opened in Brunswick Street, Fitzroy, with six students, and in 1908 it was transferred to the university. The value of veterinary science and the necessity of having a competent staff in every State had then become fully recognized. Doctor Kendall's life was given to the education of veterinary surgeons and an endeavor to impress upon the government and stockowners generally the dangers of allowing diseases to be introduced to a clean country. In a normal year the value of production from the pastoral and dairy industry in the Commonwealth is approximately 150,000,000 pounds. From those figures it will be realized how dangerous would be a spread of livestock diseases....Such is the wastage of animal life in Australia, says Doctor Robertson, that it is costing over 150,000 pounds annually to prevent the spread of cattle tick, while the loss to the industry from depreciation is 500,000 pounds a year. Another 500,000 pounds is lost annually from tuberculosis, without taking into account the loss of human life or suffering, to which a monetary value can not be given. The latest danger is the buffalo fly. It is estimated that the export value of the beef and dairying industry would be reduced by 1,500,000 pounds a year if the pest extended to the southern areas of Queensland and New South Wales. ..."

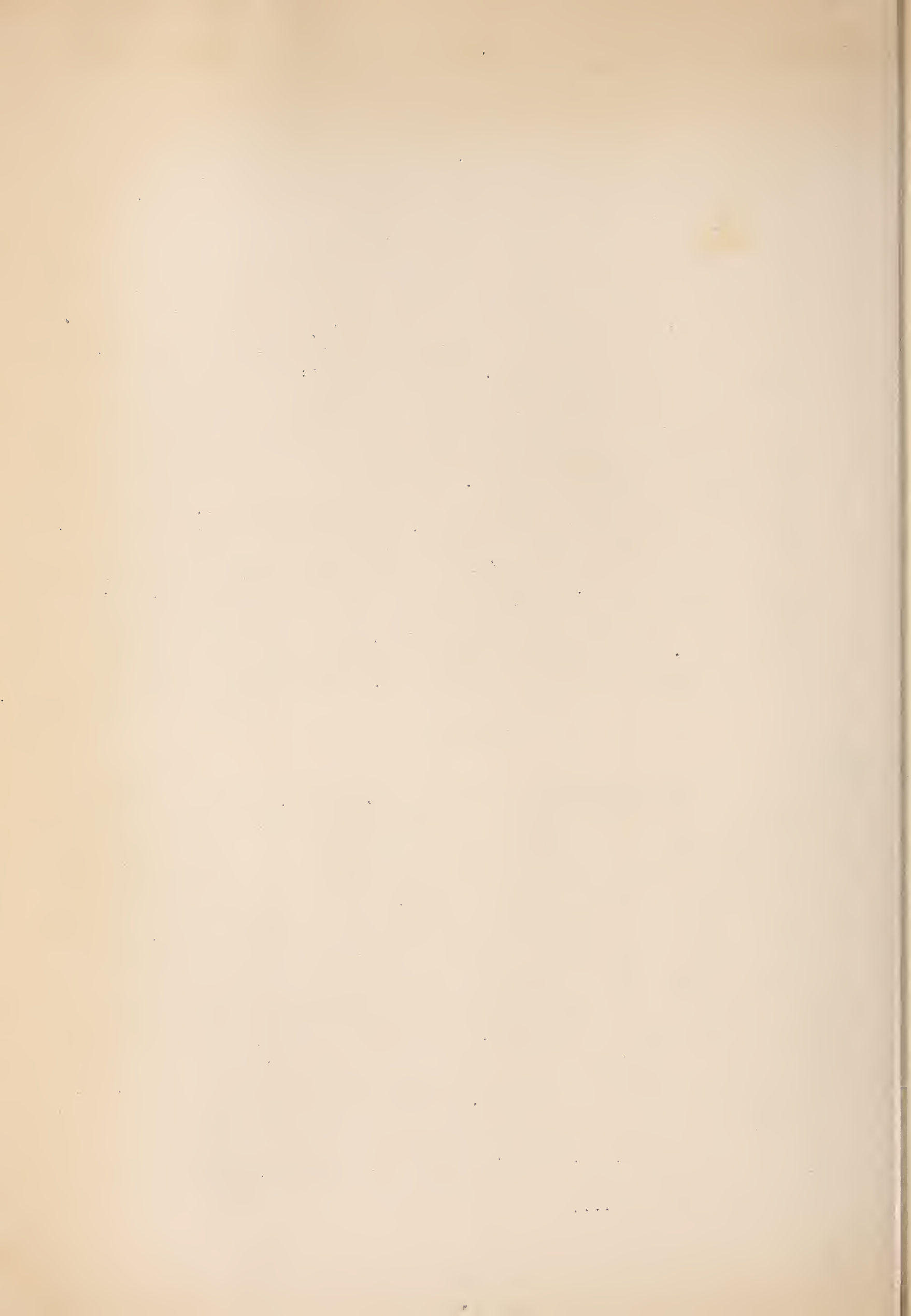
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Section 3

Department of  
Agriculture

Roderic Crandall and Charles H. Osmond, writing at length under the title "Insurance as a Business Stabilizer" in Barron's for April 6, says: "....It may be possible to search out and bring to the attention and use of industry, facts not always too evident, which will assist in the betterment of business as a whole and tend towards the stabilization of earning power. Efforts of this general type, on an immense scale, are to-day being carried out by the United States Government through the Department of Agriculture. It renders a widespread and invaluable assistance to the agricultural interests of the whole country. This service involves every activity from the highest type of pure science to the daily and practical application of the results obtained. No group of companies, no matter how large, could compete with work of this kind, nor should they try to do so. Yet there is an open field for the examination and study of the broad results so obtained, with consideration and forecast, by thoughtful observers, as to the ultimate effects of such work on land values, over the coming decades. In a similar manner, the study and evaluation of the future effects of the immense amount of research being carried out to-day, in many lines of industry, would be the objective rather than an attempt to parallel or duplicate such work...."

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# Section 4 MARKET QUOTATIONS

## Farm Products

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Grain: No.1 dark northern spring wheat (ordinary protein) Minneapolis 78 to 81¢; No.2 red winter Chicago 82½¢; St. Louis 80 to 81¢; No.2 hard winter Kansas City 73¢; No.3 mixed corn Chicago 58 to 58½¢; Minneapolis 49½ to 51½¢; Kansas City 53½ to 55¢; No.3 yellow corn Chicago 57¾ to 59½¢; Minneapolis 55 to 57¢; St. Louis 59½ to 60½¢; Kansas City 55½ to 57½¢; No.3 white oats Chicago 29¾; Minneapolis 26 5/8 to 27 5/8¢; St. Louis 32½¢; Kansas City 32 to 32½¢.

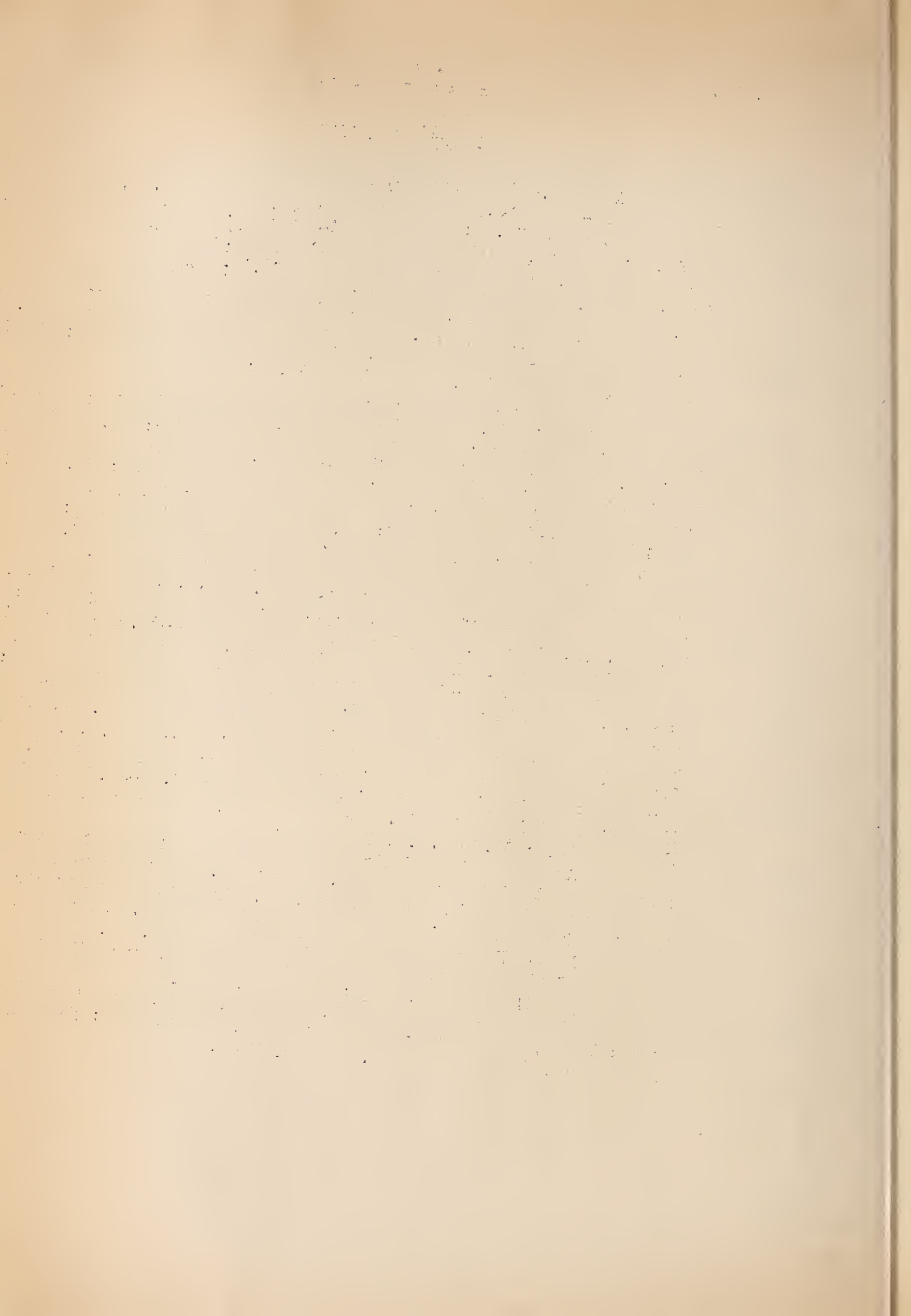
Maine sacked Green Mountain potatoes ranged \$2-\$2.35 per 100 pounds in eastern city markets; \$1.60-\$1.65 f.o.b. Presque Isle. Wisconsin sacked Round Whites \$1.50-\$1.65 carlot sales in Chicago; \$1.35-\$1.40 f.o.b. Waupaca. Florida Spaulding Rose \$8-\$9.50 per double-head barrel in the East. New York and Midwestern sacked yellow varieties of onions brought 85¢-\$1.35 per 100 pounds in consuming centers; 80¢-85¢ f.o.b. West Michigan points. Florida pointed type cabbage \$1-\$1.25 per 1½-bushel hamper in the East. Texas Round type \$1.50-\$2.10 per western lettuce crates in terminal markets; 60¢-65¢ f.o.b. Lower Rio Grande Valley points. Louisiana Klondike strawberries \$4-\$4.75 per 24-pint crate in city markets; auction sales \$4.25-\$4.65 at Hammond. New York Baldwin apples No.1, 2½ inches up, \$2 per bushel basket in New York City; \$1.85 f.o.b. Rochester.

Average price of Middling spot cotton in the ten designated markets declined 15 points to 9.44¢ per lb. On the corresponding day one year ago the price stood at 15.54¢. May future contracts on the New York Cotton Exchange declined 17 points to 10.15¢, and on the New Orleans Cotton Exchange declined 11 points to 10.18¢.

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Vol. XLI, No. 9

Section 1

April 10, 1931.

## INDICATION OF NEW VITAMIN REPORTED

A Montreal dispatch to-day states that science is now on the trail of a new vitamin, deficiency of which in food causes softening of the brain, it was disclosed at Montreal yesterday before the annual meeting of the Federation of American Societies for Experimental Biology, in a paper presented by Professor A. M. Pappenheimer of Columbia University and Dr. Marianne Goettsch of the Storrs Experimental Station, Storrs, Conn. The report says: "Doctor Pappenheimer told of experiments conducted with more than a hundred chicks on a certain diet originally conducted for the purpose of studying the effects of deficiency in vitamin E, the so-called fertility vitamin. The chicks developed an extreme softening of the brain, from which they soon died...."

## NEW YORK POWER BILL

An Albany dispatch states that the Senate on Wednesday by a unanimous vote passed the Cornaire water power bill in the form it reached the upper house, following its passage in the Assembly. The report says: "As a preliminary move, the Senate rejected the Knight amendment which would have deprived the Governor of the right to name the five trustees of the State Power Authority, set up by the bill to supervise construction and operation of the State's projected power development on the St. Lawrence River...."

## REINDEER COMMITTEE

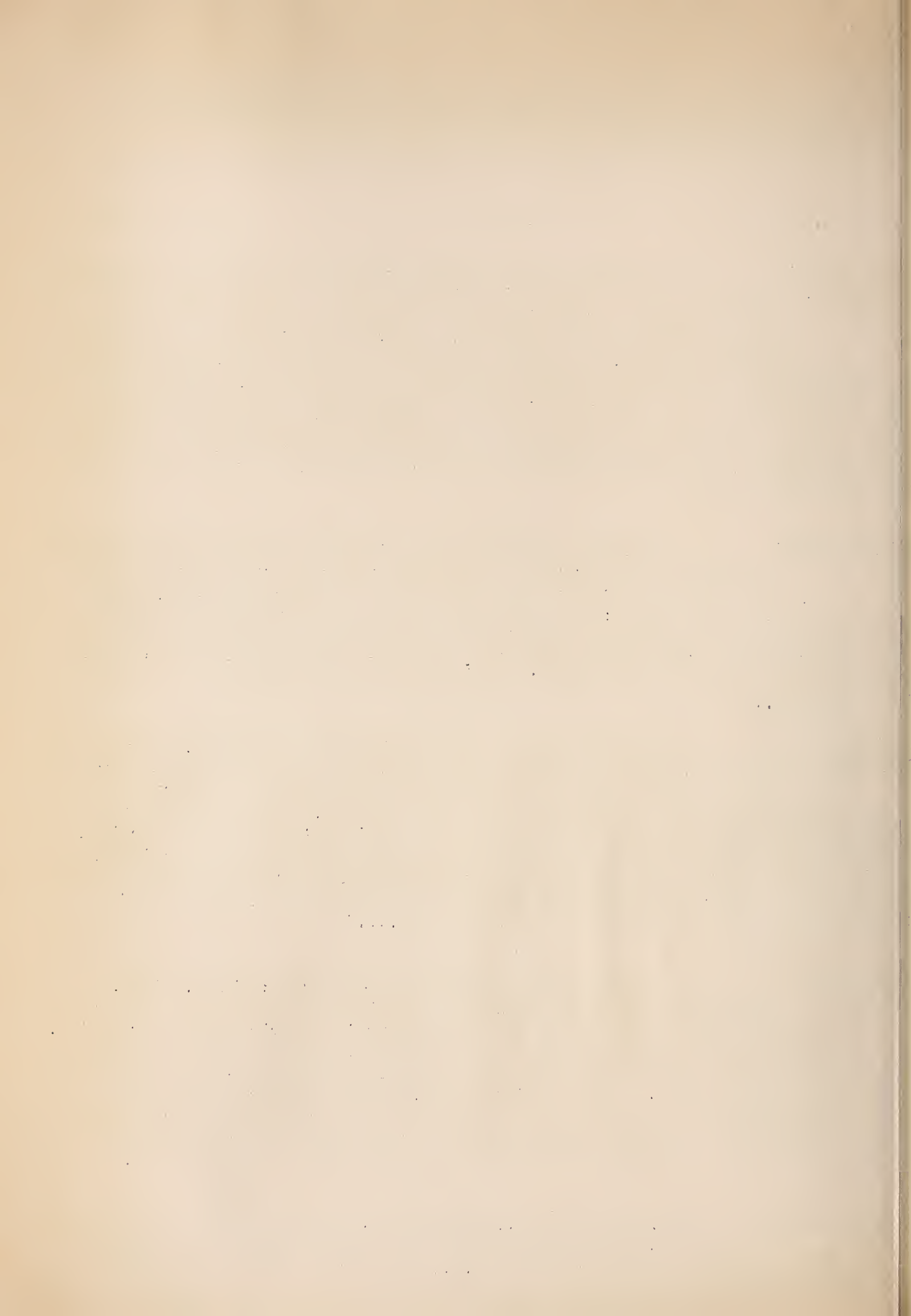
The press reports that the Reindeer Committee, of which Senator Kendrick of Wyoming was chairman, has concluded its work and has submitted its findings and recommendations to Secretary Wilbur, who has directed Governor George A. Parks of Alaska to formulate rules and recommendations to make the committee's decision effective. The report says: "The solution, in the opinion of the committee, is a reindeer council of five members with authority to administer the reindeer industry of the territory, the members to be representatives of the Government, and also of the private owners, both individuals and corporations...."

## BAKERY VIO- LATIONS

A Mattoon, Ill., dispatch to-day says: "R. D. Bills, Republican candidate for Mayor of Mattoon, has discovered that a baker is violating the law if he gives 'a baker's dozen' for a dime. Mr. Bills is manager of the Model Baker. He was advised by the State Food Inspector in Danville yesterday to put in a package only the amount of bread marked on the label. Percy D. McCullough, food inspector, found that a loaf of his bread picked up in a store in Olney March 31 was labeled 16 ounces but weighed 19½ ounces. He threatened prosecution under the provisions of the Illinois dairy and food law. Mr. Bills advised him the overweight was an oversight."

## COTTON FESTIVAL

An Anderson, S.C., dispatch to-day states that a throng estimated at 40,000 persons, attended the opening of the southern cotton festival at Andersonville, S.C., yesterday. Six Southern States were represented.



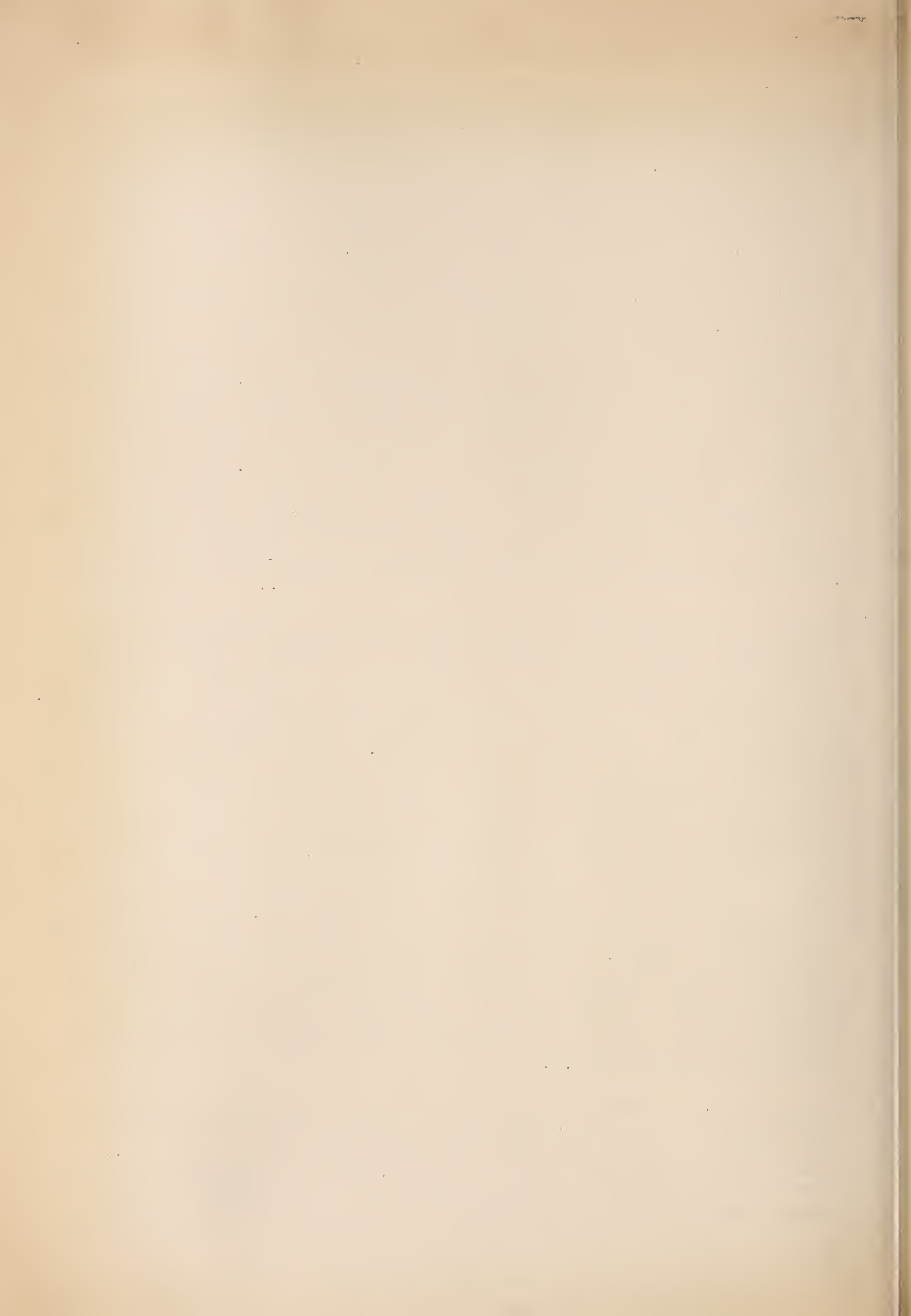


## Section 2

**Business Conditions** Trade and industry became somewhat more active the past month and with allowance for usual seasonal tendencies, general business activity has held at a practically constant level since the beginning of the year, the current issue of the American Bankers Association Journal says in its business review. "There is a growing confidence that the period of decline lasting eighteen months came to an end last December and that the next important move will be upward," the journal says. "So far there is evidence of no material expansion in production and sales, save in isolated cases, as for example, cotton goods. Nevertheless, the basic industries such as automobiles, steel, building and a sizable list of lesser industries are showing slow but definite gains. If general business activity should hold at around its present level for the remainder of the year, every month would bring a narrowing of the spread as compared with the corresponding record of the previous year, while if a moderate upturn should develop, the declining trend of 1930 would be quickly surpassed. It is generally admitted that the recovery back to theoretical normal is not likely to be achieved this year, although many economists are now beginning to question whether the 'normal' as calculated in the commonly used indexes of business is not too high. Possibly the unusual expansion during the period 1915-1930 has given the so-called normal rate of growth too sharp an upward curve, in which case the indexes will have to be readjusted downward to conform to the slower rate of growth that prevailed up to the time of the war...."

**Dairy Industry In The South** An editorial in The Southern Planter for March 15 says: "Dairying is one of the most important phases of agriculture in our territory. Even with existing prices for dairy products, the business remains good in comparison to other types of farming, and it provides a steady income. The depression in prices is temporary and the dairymen can look forward to better times. On account of the important place occupied by dairying, we have devoted this number largely to this subject. The dairy industry has developed rapidly in the South during the past ten years. A comparison of The Southern Planter territory with the remainder of the South will show that it occupies a commanding position in this development. Our territory--the States of Virginia, Maryland, West Virginia, Delaware, and North Carolina--has only 13.6 per cent of the improved land in farms in the entire South. Compared with the South as a whole, these five States, however, have 21.1 per cent of the milk cows, 20.3 of the cows and heifers and produce 24.3 per cent of the milk in pounds, and 25.4 per cent based on value. The average production of milk per cow in The Southern Planter territory is 3,938 pounds compared to 3,299 pounds for the remainder of the South, while the average value per head of milk cows and heifers is \$52 compared to \$36 for the remainder of the South. Our dairymen as a whole are prosperous, especially those who have built up high-producing herds...."

**Danish Butter** M.A.P. Hanson, director of the Danish State Experimental Dairy, writing under the title of "The Transformation and Development of Danish Agriculture" in Danish Foreign Office Journal for March, says: "... Danish dairies generally collect the milk from the individual farmers by horse or motor vehicles following fixed routes. It reaches the dairy once a day, as a rule between 6 and 10 o'clock in the morning, according





to the season of the year and the quantity of milk available. Immediately on arrival at the dairy the milk from each farm is weighed and a sample of each is taken for examination of the fat percentage. Once a week there is also taken a sample for the so-called 'reductase' (biological and purity) test. From the weighing scales the milk flows to a common collecting tank and thence it is pumped to a heater where the temperature is raised for the purpose of skimming in the separators. The cream extracted first flows to a pasteurizer where it is heated to 80° Celsius or over, and then through the cooling apparatus to the cream ripening vat. Here it is brought to a certain temperature according to the season, and lactic ferment--a pure culture of lactic acid bacteria--is added. After being left to ripen until early the next morning the cream is transferred to the churn, and butter color is added if desired. The butter, while still in the churn, is washed several times in water and left to stand until the added salt has been entirely dissolved. Further kneading removes all superfluous moisture, and when the percentage of water has been found satisfactory the butter is weighed and packed for export in casks bearing the Lur brand....An average size Danish dairy will treat about 10,000 liter of milk daily and manufacture about 400 kg of butter and perhaps a couple of hundred kg cheese."

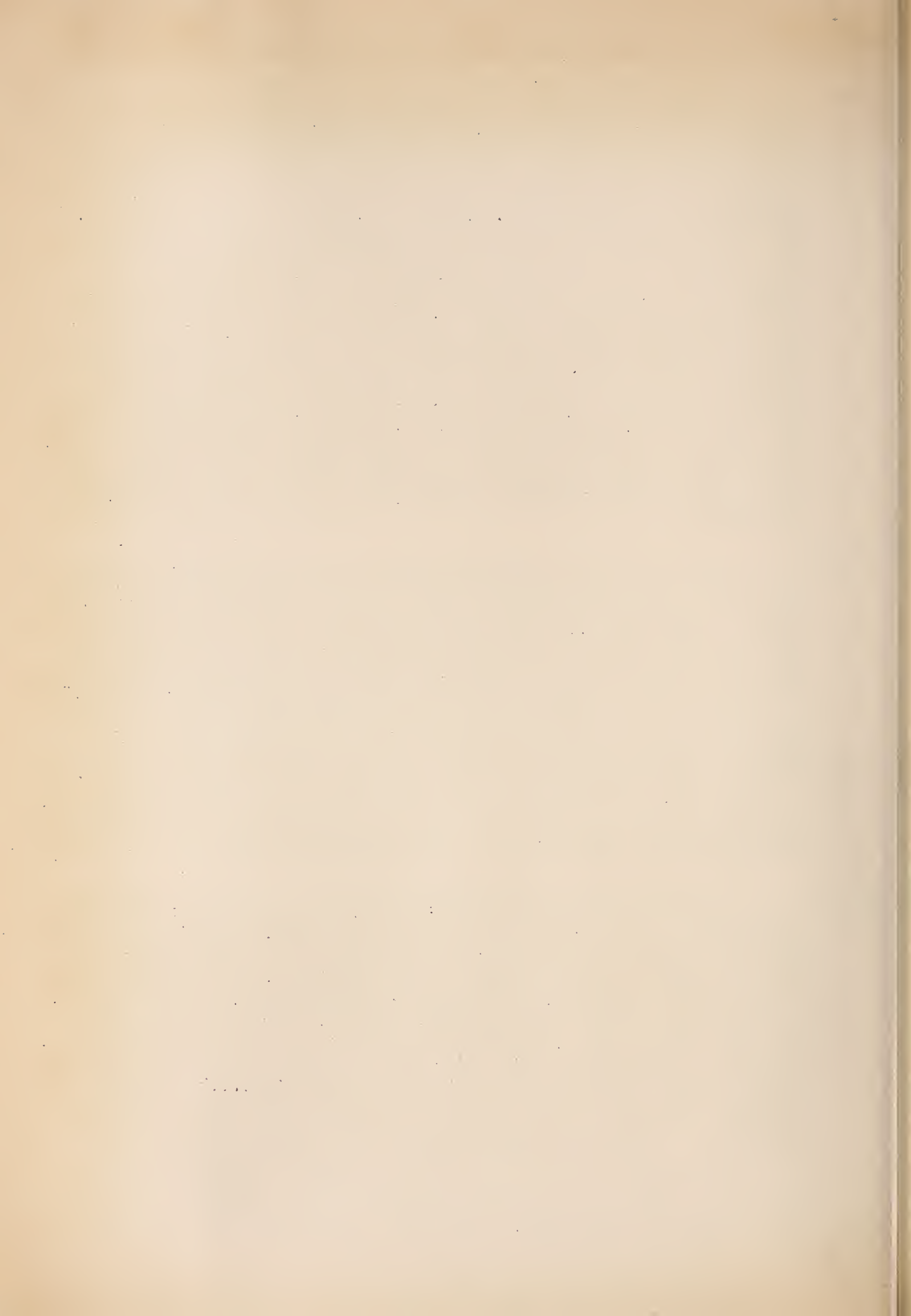
#### Draft Stock

An editorial in Wisconsin Agriculturist and Farmer for March 28 says: "There are several reasons why it is of interest to keep in touch with the rapidity with which our draft animals are decreasing in numbers. First, it indicates that the use of mechanical power on the farms as well as in the cities is steadily increasing; second, this change from the use of animal power to mechanical power is constantly releasing land, formerly used for raising feed for horses and mules, for the production of crops for which other markets must be found, which in turn goes to swell our surplus grain and forage; third it calls attention to the farmer's constant need of adjusting his farm operations to meet new conditions....The lesson of this horse and mule record during the last ten or twelve years is what we see so much of nowadays--that the farmer must constantly be on the lookout for changing his business to meet the rapid changes that are taking place in the agricultural field."

#### Tobacco Co-operatives

An editorial in The Southern Planter for March 15 says: "For the past year or more many State and Federal employees have been actively presenting facts concerning the advantages and disadvantages of co-operative organizations to the tobacco growers of Virginia, North Carolina, and South Carolina. Some of the growers in South Carolina formed an organization and pooled 17 million pounds of the 1930 crop. Twelve million pounds of this tobacco remains unsold. The organization has been well managed and, considering the fact that it had control of only one-fifth of the State's crop, the cost of operation was relatively small and the results generally encouraging. As this editorial is written about 950 dark-fired tobacco growers in Virginia have signed contracts to market the 1931 crop cooperatively. These growers control about 3,200 acres. In the flue-cured district, approximately 2,000 growers, with 12,000 acres of tobacco, have agreed to unite to sell next year's production. This is but a small percentage of the acreage. An intensive campaign is under way to secure more tobacco for the pool. What the outcome will be is difficult to predict...."





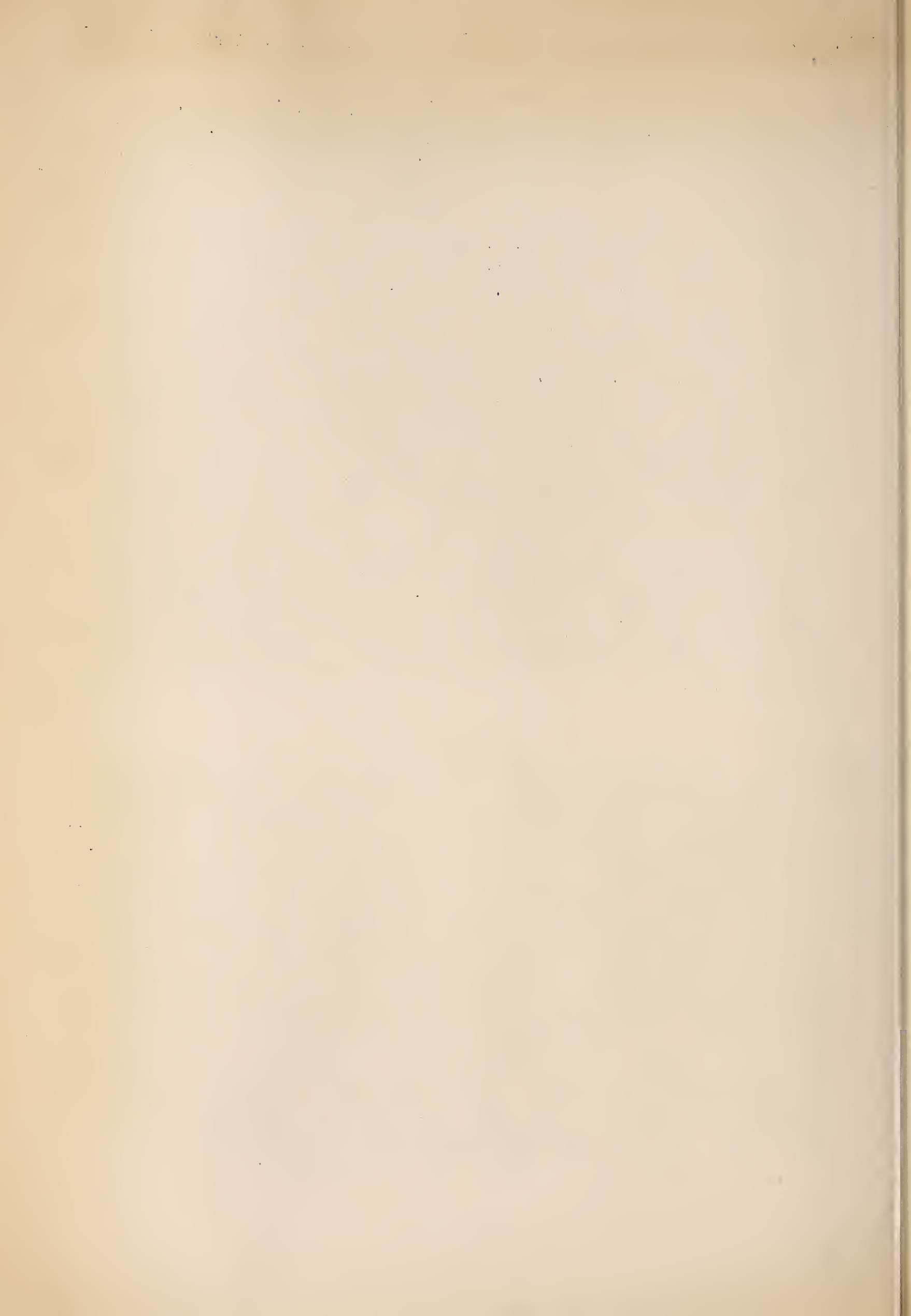
Wood Pulp  
In The  
South

An editorial in Farm and Ranch for March 28 says: "A new southern industry is in the offing. East Texas, Louisiana, eastern Oklahoma and Arkansas, along with other Southern States, will some day produce the pulp wood of the Nation and do it cheaper than it can be secured from the virgin forests of Canada or Russia. Until comparatively recently it was the opinion of paper makers that pine timber was not available for the making of print paper because of the difficulty and expanse of removing the pitch. Now it has been discovered that in young trees the pitch has not penetrated the wood, but that it lies in and beneath the bark of the tree. Therefore pine trees up to fifteen and twenty years of age contain but little pitch--not enough to destroy their value in the making of wood pulp. This makes available practically all kinds of pine produced in the South, some of which is of very rapid growth. Dr. Chas. Herty, formerly a University of Georgia professor, now a consulting chemist in New York City, has made a close study of the possibilities of southern pine in the supplying of the news print for American newspapers....Doctor Herty suggests that the millions of acres of cut-over lands in the South, and millions of other acres of marginal lands that are not producing profitable crops, should be planted to slash or other kinds of southern pine. In his opinion it will not be many years before there will be a demand for every cord of pulp wood thus produced. He also condemned the practice of setting fires in forests and pastures, destroying the young trees, the only product that will grow profitably on these lands. The South will undoubtedly be called on to produce the wood pulp of the Nation within a very few years. Now is the time to make ready for the demand. There are millions of acres in east Texas, Louisiana and Arkansas suitable for pulp wood production...."

## Section 3

Department of  
Agriculture

An editorial on "The Value of Crop Reports" in Daily Argus Leader (Sioux Falls, So.Dak.) says: "The United States Department of Agriculture makes periodical reports on the estimated acreages of various grains, supplies on hand, prospective yields and so forth.... The Government has established rather definite averages and rules. The crop reporting system is far more thorough and exhaustive than most persons realize. Information is assembled from literally thousands of sources....We are forced to conclude that they are preferable to any private system that might be established in its place or to just general guessing on the outlook. Before a system was established, the crop statistics were handled on a hit-and-miss plan....In the absence of any semi-definite information, it was practically impossible to counteract or contradict the unbiased reports. The crop reports, it should be remembered, provide a basis through which the individual farmer can direct his own operations. He learns about oversupplies in some commodities and undersupplies in others. He is told about overhanging surpluses and planting tendencies that may have a bearing upon future prices. The wise farmer does not ignore the information made available to him through the reports of the Department of Agriculture."





# Section 4

## MARKET QUOTATIONS

### Farm Products

April 9.—Livestock: in Chicago: Slaughter cattle, calves and vealers, steers (1100-1500 lbs.) good and choice \$8.50 to \$10.50; cows, good and choice \$5 to \$6.50; heifers (550-850 lbs.) good and choice \$6.50 to \$8.75; vealers, good and choice \$7 to \$8.25; feeder and stocker cattle, steers, good and choice \$7 to \$8.50; heavy weight hogs (250-350 lbs.) good and choice \$6.90 to \$7.55; light lights (140-160 lbs.) good and choice \$7.75 to \$8; slaughter pigs (100-130 lbs.) good and choice \$7.50 to \$7.85 (soft or oily hogs and roasting pigs excluded from above quotations). Slaughter sheep and lambs: Lambs, good and choice (90 lbs. down) \$9 to \$9.75; feeding lambs (range stock) medium to choice \$6.50 to \$8.25.

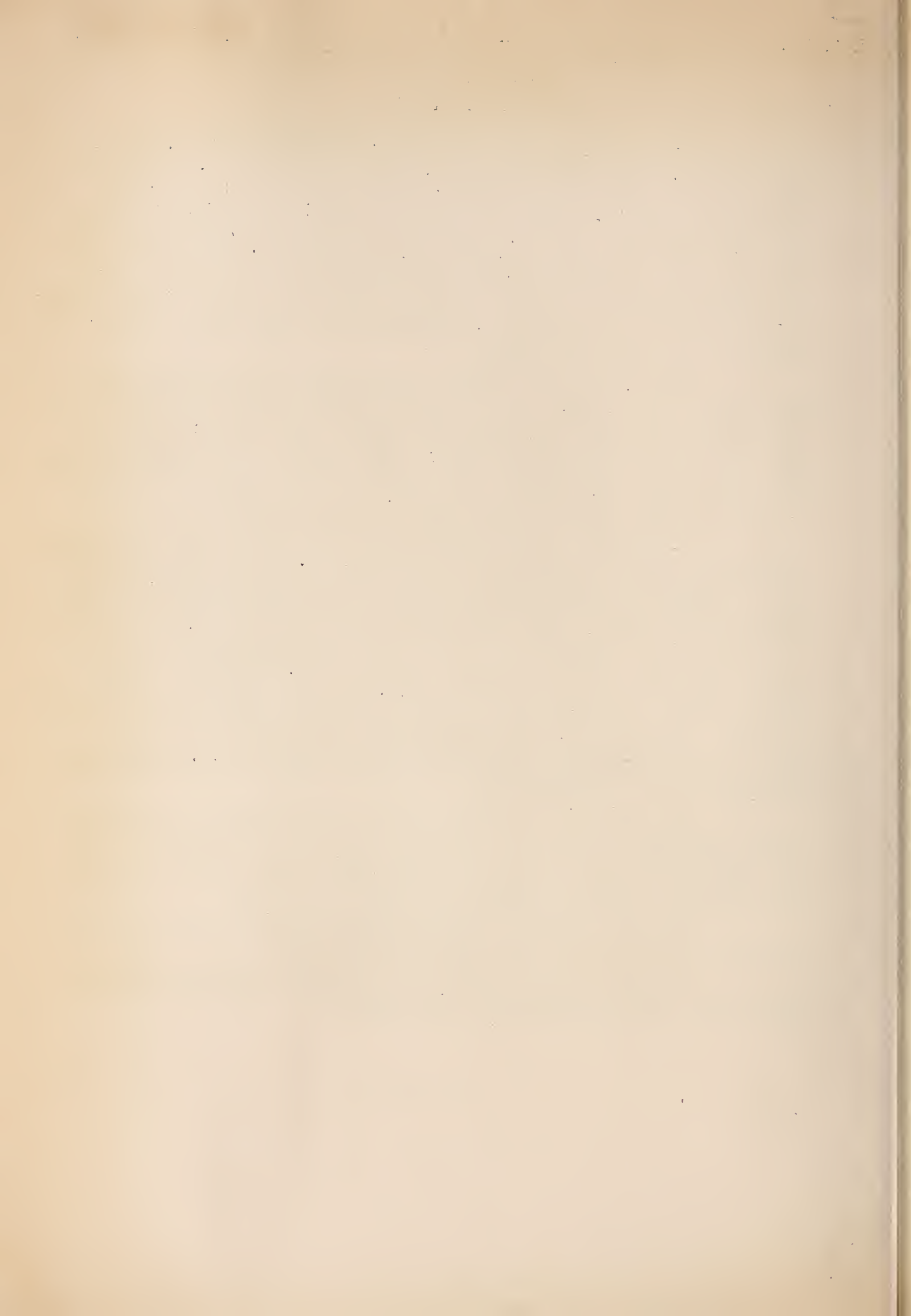
Grain: No.1 dark northern spring wheat (ordinary protein) Minneapolis  $78\frac{1}{4}$  to  $81\frac{1}{4}$ ¢; No.2 red winter Chicago  $82\frac{1}{2}$ ¢; St. Louis 80 to 81¢; Kansas City 74¢; No.2 hard winter Kansas City  $73\frac{1}{2}$ ¢; No.3 mixed corn Minneapolis  $50\frac{1}{2}$  to  $52\frac{1}{2}$ ¢; Chicago  $57\frac{1}{2}$  to  $58\frac{1}{2}$ ¢; Kansas City 54 to 55¢; No.3 yellow corn Chicago  $57\frac{1}{2}$  to  $59\frac{1}{2}$ ¢; Chicago 58 to  $59\frac{1}{4}$ ¢; St. Louis 59 to 60¢; Kansas City  $56\frac{1}{2}$  to 58¢; No.3 white oats Chicago  $27\frac{3}{8}$  to  $27\frac{7}{8}$ ¢; Chicago 30¢; St. Louis  $32\frac{1}{2}$ ¢; Kansas City  $31\frac{1}{2}$ ¢.

Maine sacked Green Mountain potatoes brought \$2-\$2.35 per 100 pounds in eastern cities; few \$1.60 f.o.b. Presque Isle. Wisconsin sacked Round Whites \$1.50-\$1.60 carlot sales in Chicago; \$1.30-\$1.35 f.o.b. Waupaca. Florida Sapulding Rose in doublehead barrels brought \$8-\$9.25 in the East. New York and Midwestern sacked yellow varieties of onions ranged 70¢-\$1.40 per 100 pounds in consuming centers; 90¢ f.o.b. Rochester. Texas Round type cabbage \$1.50-\$2.25 per western lettuce crate in terminal markets; 60¢-65¢ f.o.b. Lower Rio Grande Valley points. Florida Pointed type in  $1\frac{1}{2}$ -bushel hampers \$1.15-\$1.50 in the East. Louisiana Klondike strawberries \$4.75-\$5.25 per 24-pint crate in city markets; auction sales \$3.95-\$4.32½ f.o.b. at Hammond. New York McIntosh apples \$2-\$2.25 per bushel basket in New York City; Baldwins \$1.85 f.o.b. Rochester.

Average price of Middling spot cotton in the ten designated markets advanced 6 points to 9.50¢ per lb. On the corresponding day one year ago the price stood at 15.61¢. May future contracts on the New York Cotton Exchange advanced 6 points to 10.21¢, and on the New Orleans Cotton Exchange advanced one point to 10.19¢.

Wholesale prices of fresh creamery butter at New York were: 92 score butter 28¢; 91 score  $27\frac{3}{4}$ ¢; 90 score  $27\frac{1}{2}$ ¢.

Wholesale prices of No.1 fresh American cheese at New York were: Flats,  $14\frac{1}{2}$  to 16¢; Single Daisies,  $15\frac{1}{2}$  to  $16\frac{1}{2}$ ¢; Young Americas,  $16\frac{1}{2}$  to 17¢. (Prepared by Bu. of Agr. Econ.)





# DAILY DIGEST

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Vol. XLI, No. 10

Section 1

April 11, 1931.

## FARM BOARD CONFERENCES

At the close of a series of three sectional conferences the Federal Farm Board announced on Wednesday that an organization committee composed of 14 members had been selected to develop the details of a proposed cooperative sales agency plan for the selling of miscellaneous fruits and vegetables. The other conferences were held at Jacksonville, Florida, on April 3 and St. Louis, Missouri, on April 6. At the Jacksonville conference five of the committee members were selected; four were chosen at the St. Louis meeting; and five were named at the Washington meeting. Fruit and vegetable cooperatives from twenty-one States were represented at the conferences. Later the Farm Board will call a meeting of this committee in Washington.

## WORLD SUGAR PACT

A Paris dispatch to-day says: "The deadlock upon the delicate issue of price, which has threatened to cause a complete collapse of negotiations for the world sugar stabilization plan, finally was overcome at yesterday's meeting of the sugar conference. This surmounts the last difficulty in the path of the Thomas L. Chadbourne scheme and clears the way for the signing of a permanent world contract about May 1.

"Under the terms of an unanimous decision, the serious differences between Java on one hand and the Cuban industry on the other have been settled in this manner: When the world price of sugar reaches 2 cents a pound--it is now 1.30 cents--a 5 per cent increase in the various agreed quotas shall automatically be applied by the International Sugar Council. When sugar touches  $2\frac{1}{4}$  cents it shall be within the option of the council to release a further  $2\frac{1}{2}$  per cent of the reserve stocks. When sugar reaches  $2\frac{1}{2}$  cents a further 5 per cent will be allowed to flow, provided the option already referred to has not been exercised. If, however, the option has been exercised, then only a  $2\frac{1}{2}$  per cent increase in quotas will be obligatory. If the price should rise above  $2\frac{1}{2}$  cents, then it will be the duty of the permanent international council to decide if other surplus stocks shall be placed on world markets as a means of preventing a threatened increase in production...."

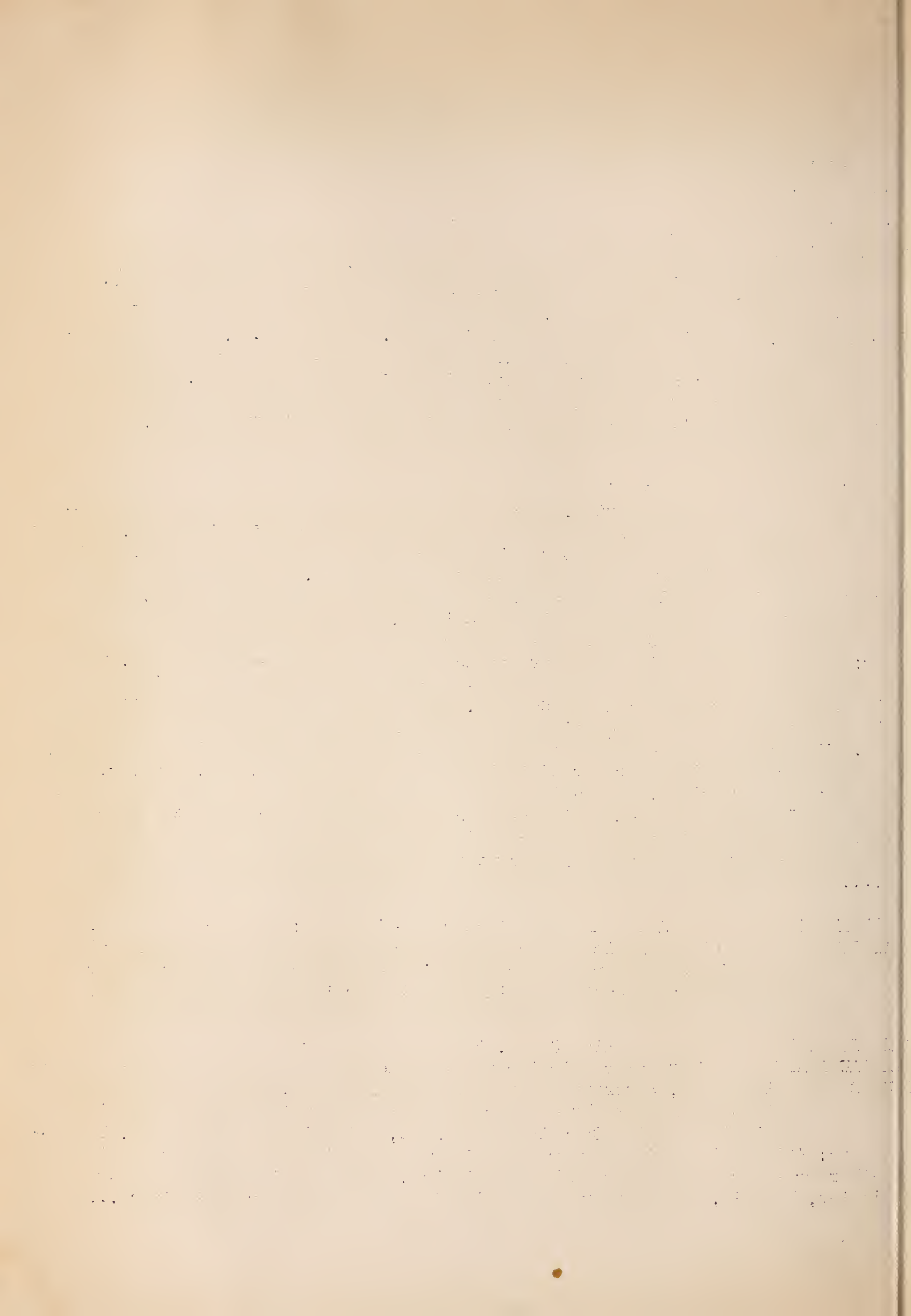
## MEXICO PLANS WHEAT BAR

A San Antonio dispatch to-day says: "Luis Perez-Abreu, provisional Mexican consul general at San Antonio, yesterday said the Mexican government is preparing to declare full embargo on raw wheat as a precaution against foreign grain plagues and disease.

## STAMP TO STUDY CANADIAN GRAIN FUTURES

Sir Josiah Stamp, British financier, has gone to Canada to head a royal commission to study dealings in wheat and grain futures in Canada, according to the press of April 10. He said he would be in Canada about three weeks and that the commission would submit its findings to the Canadian Government, which invited the study. The report says: "Sir Josiah said there was considerable feeling among farmers that wheat and other grain prices are harmed by speculation. The question to come before the commission, he said, was whether speculation is good or bad for agriculture...."





## Section 2

Colorado  
Taxation

An editorial in Farm and Ranch for April 4 says: "The Colorado Agricultural College has been making some investigations to learn, if possible, whether or not taxes are equally distributed among the people of that State. Investigators have learned that such is not the case. These studies, as the research men call them, have uncovered some glaring inequalities, such as probably exist in many other States. The record shows that farmers and ranchmen pay \$33 out of every \$100 of net income in the support of the Government and its varied divisions; that the average citizen pays \$8.40, and that the wealthy people of the State pay only \$6.57. Reduced to percentages, farmers and ranchmen pay 33 per cent of their net income in taxes; the average citizen 8.4 per cent, and the wealthy 6.6 per cent. According to G. S. Klemmedson, associate in taxation at the Colorado college, if everyone in Colorado paid the same percentage of his net income for taxes that farmers pay, the total Federal, State and local taxes would amount to \$279 per capita instead of \$71 per capita at the present time. As in many other States, those who are now paying the least, according to their ability, are the loudest in their protests against any change in the taxation system. They are using the same arguments about driving industry from the State, although taxes are one of the minor considerations of industry in choosing a location...."

Frozen Pack  
Research

An editorial in The Idaho Farmer for April 2 says: "New processes in refrigerating fruits and vegetables are giving nation-wide and world-wide markets to farm producers, especially to our small-acreage farmers. Sending thousands of miles to consumers green peas in the pod, snap beans, asparagus, as well as celery and lettuce and other fresh vegetables, is a tremendously expanding business. This is the outcome of research in frozen pack work by scientists and this work would seem to be only in the beginnings."

Milk Consumption  
in Asia

An editorial in The Idaho Farmer for April 2 says: "Milk is essential to the best health of everybody, men, women and children, especially the children. The wise leaders in oriental countries are becoming convinced of the value of milk and milk products in building and maintaining better bodies and healthier living among their peoples. Good milch cows do not thrive in tropical and semitropical lands. The temperate zone is the home of the dairy cow, and of the dairy sections none are more favorably located than the north Pacific coast. It is not surprising therefore to find optimism reigning in the heart of Phil Cornelius, manager of the Skagit County Dairymen's Association. At a dairy conference at Mount Vernon, Mr. Cornelius declared that the evaporated milk markets in China, Japan, Philippines and other oriental countries is growing by leaps and bounds. Whether he used these words, or they may have been put in his mouth by the reporter, the great and sweeping fact remains that milk will sooner or later become a necessary part in the diet of millions upon millions of the inhabitants of Asia."

Orange Juice  
Distribution

Ten refrigerator cars of orange juice, totaling 60,000 gal., squeezed from 2,500,000 oranges, are en route from the Tampa plant of National Juice Co., subsidiary of National Dairy Products, to cities selected for experimental distribution on milk routes--New York, New Haven, Buffalo, Erie and Cleveland. Juice will be packed in half-pint





and quart containers and delivered in milk wagons and trucks equipped for icing. ~~Borden's plans for similar distribution have not been announced.~~ (N.Y. Evening Post, March 14.)

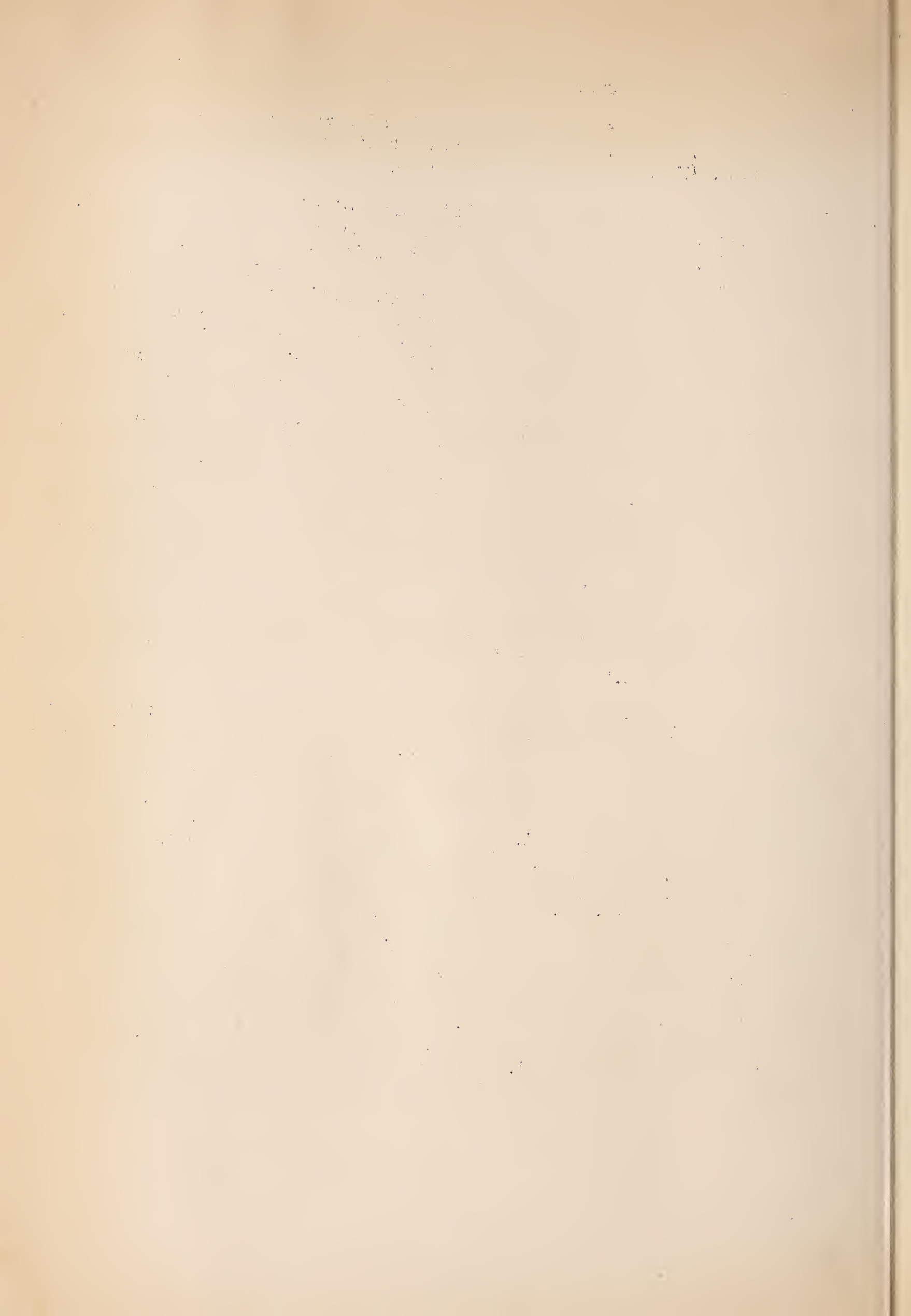
## South Dakota

An editorial in The Daily Argus-Leader (Sioux Falls, S.D.) for April 6 says: "Several South Dakota communities are now laying plans for celebrations of their 50th anniversaries this summer. Fifty years ago--1881--marked a period when one of the first major rushes to settle this new territory was underway. Residents of the older eastern States came to this western land to seek fortune and, perhaps, fame. As in all quests of a similar nature, some were successful and some were not....Future prospects of South Dakota are brilliant. Opportunities abound here. Our resources are varied and valuable. We have some of the richest agricultural soil in the world, suited for the production of many products. Interesting deposits exist along the Missouri River. And the river's current holds potentialities for power development in the years to come. The Black Hills have a fascinating variety of rich ores and formations. In addition, they possess marvelous scenic attractions. Our climate is healthful and pleasant. Through diversification and the creation of new agricultural products and markets, a broader field is in prospect. There are numerous opportunities here for industrial development, a factor in which may be the vast fields of lignite coal in the northwestern section of the State. Granting the existence of the possibilities for advancement, the future is dependent pretty much upon our inclination and ability to utilize the constructive forces that are beckoning to us."

Sugar Beet  
Situation

An editorial in The Ohio Farmer for April 4 says: "The world situation in sugar is reflected in the decision of the sugar factories of Ohio and Michigan not to open this year. Back of this decision has been the inability of the companies to see any profit in present prices, and the inability of the farmer to see any profit in growing beets at prices offered for them. One of the major companies is in receivership and the receiver could find no way to operate the factories under present conditions. This has forced a difficult decision upon the farmers of the areas involved. Some 40,000 acres in northwestern Ohio are affected and a much larger acreage in Michigan, and there is no cash crop in sight to take the place of the beets. This alone is a considerable blow, and the best that can be done is soften it as much as possible. The outline of the whole situation in this issue is published in the hope that it will help the farmers affected arrive at the best decision possible under the circumstances. The danger involved is that much of this acreage will be rushed into crops for which the grower is not mentally or mechanically equipped. The present indicated trend toward more legumes and more livestock is perhaps the soundest action that could be taken."

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Vol. XLI, No. 11

Section 1

April 13, 1931.

## DROUGHT LOAN

### TIME EXTENSION ASKED

The Associated Press said yesterday: "The presidents of the twelve Federal intermediate credit banks Saturday adopted a resolution requesting Secretary Hyde to prolong the period in which agricultural credit corporations may grant loans to drought and storm-stricken farmers...."

## WOOL COOPERATIVE OFFICERS

A Chicago dispatch April 12 states that Sol Mayer of San Angelo, Texas, was elected president of the National Wool Marketing Corporation on Saturday. The organization is one of the cooperatives allied with the Federal Farm Board. He succeeds Roger Gillis of Del Rio, Texas, who resigned recently. J. A. Hooper of Salt Lake City was re-elected vice president and J. B. Wilson of McKinley, Wyo., secretary-treasurer.

## SUGAR BODY HEAD

A Paris dispatch to-day states that the negotiations for the stabilization of the world sugar-producing industry, which began in Cuba nine months ago and were transferred to Europe last November were concluded at Paris on Saturday. The report says: "The final gathering was devoted to details, chief among which were the selection of The Hague as the permanent seat for the International Sugar Council and the offering of the post of permanent chairman and chief executive officer to Francis E. Powel, chairman of the Anglo-American Oil Company, chairman of the American Chamber of Commerce in London, a member of the Council of the International Chamber of Commerce and one of the best-known American business men in Europe...."

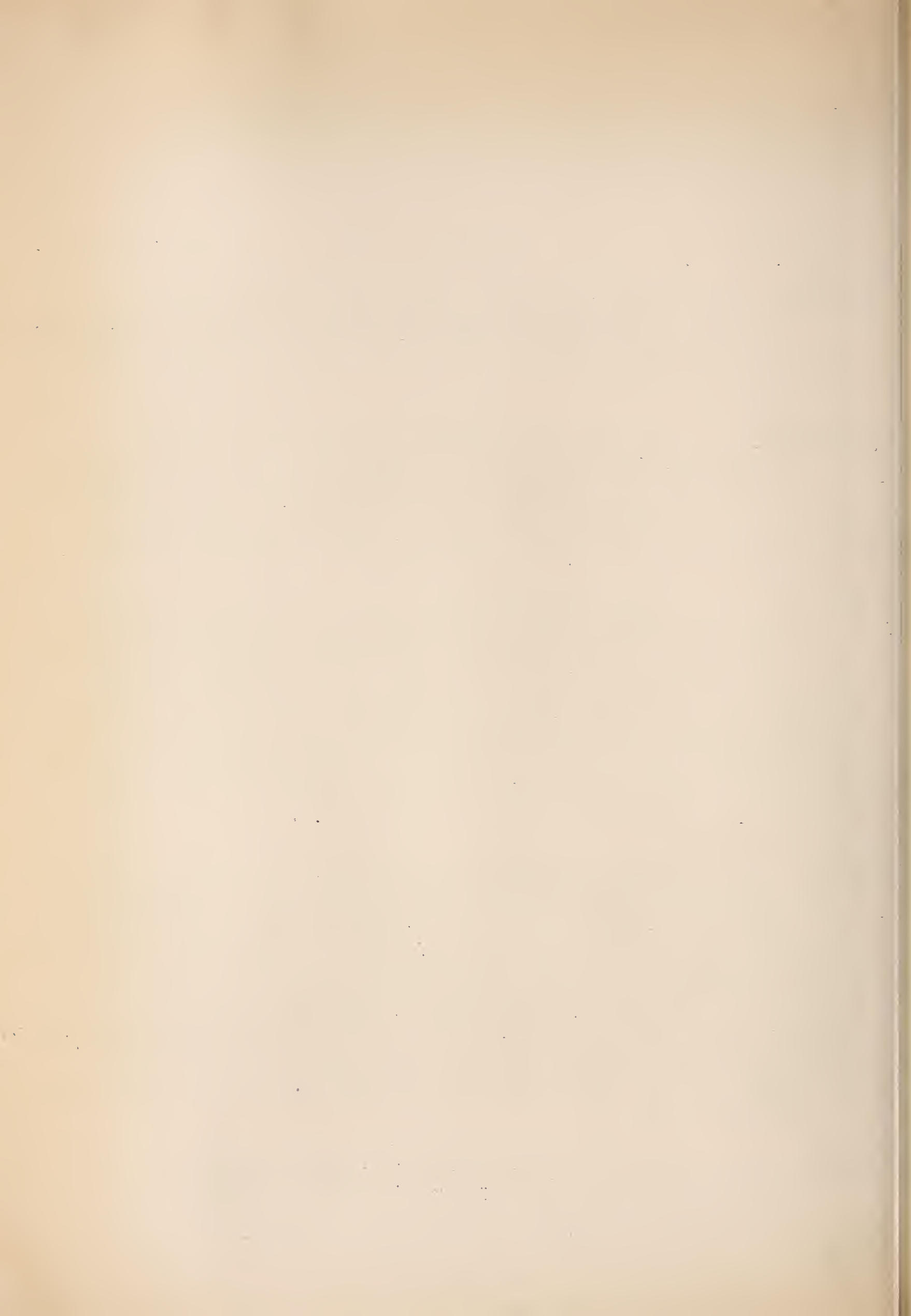
## NEW ENGLAND DAIRY CRISIS

A Boston dispatch to-day says: "An acute situation has developed in the milk industry, involving the credit and mortgages of many farmers, and banks all over New England will be invited to participate in seeking a solution. A meeting of bankers will be held soon to work out a program to place the milk business on a sounder basis. It is proposed that a committee, on which the Commissioners of Agriculture in the six States will serve at least in an advisory capacity, shall draft a plan to be submitted to the bankers. Despite the recent forming of the New England Dairies, Inc., as a cooperative selling unit for the farm groups, such as the New England Milk Producers' Association, the downward trend of milk prices has not been checked. As a result many farmers have lost their credit and are unable to meet current bills and payments on notes and mortgages."

## MACHINES AND UNEMPLOYMENT

In a study of technological unemployment undertaken for the American section of the International Chamber of Commerce and made public at Washington yesterday, the conclusion is reached that "mechanization of industry, in the recent past, has failed to cause any appreciable diminution of employment opportunities of industrial workers." (Press, Apr. 13.)





## Section 2

British  
Proprietary  
Medicines  
Legisla-  
tion

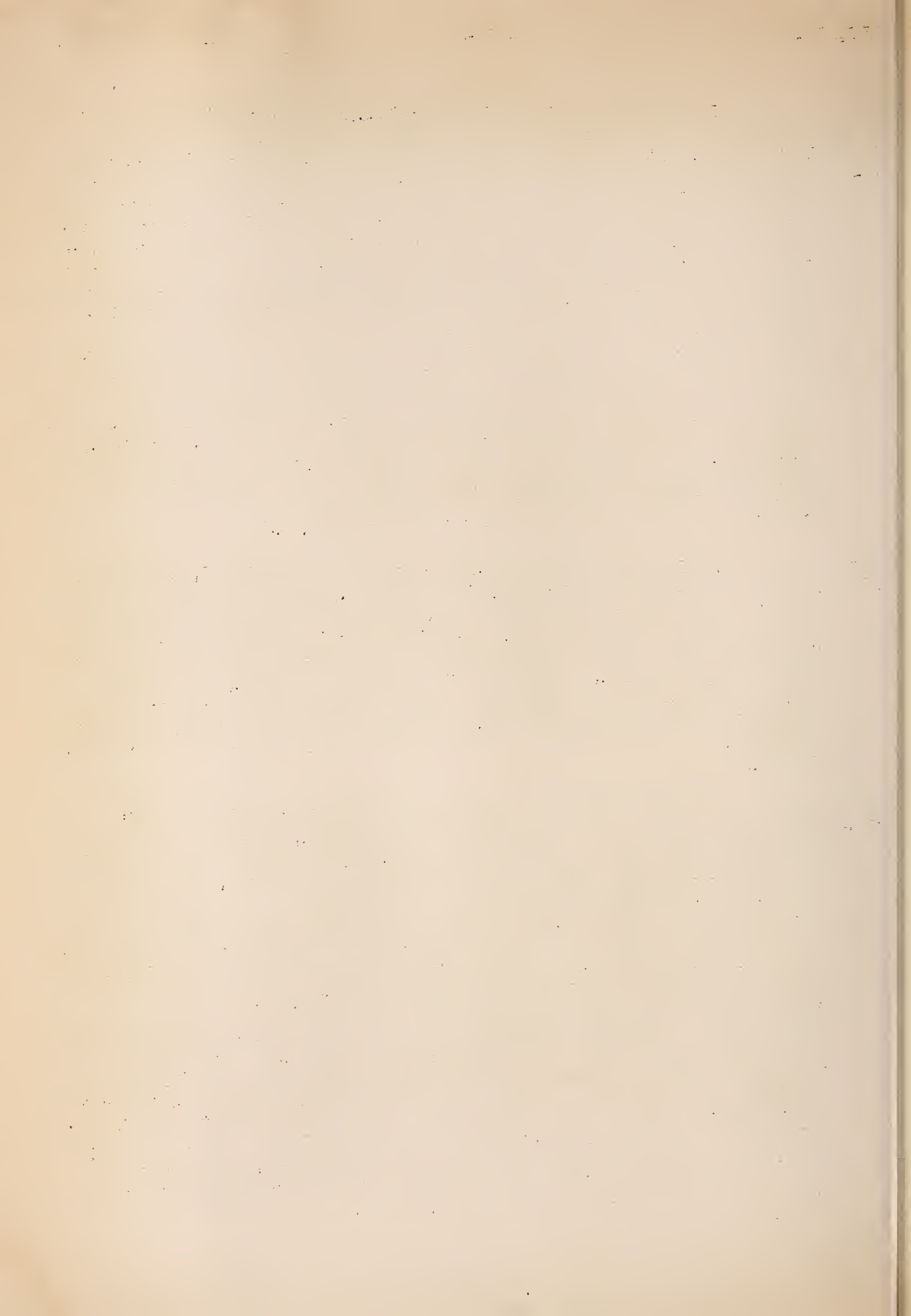
The Lancet for March 28 says: "...Another proprietary medicines bill has now been drafted by the health advisory committee of the Labor Party. Its sponsors hope to find an opportunity of introducing this measure in due course....The draft bill, which in respect of the majority of its provisions is the same as the 1920 measure, proposes to set up a register of owners of proprietary medicines and owners of proprietary surgical appliances as well as registers of proprietary medicines and surgical appliances. It seeks to make it an offence for any person to manufacture any proprietary medicine unless he is registered as the owner of the medicine or is a person authorized by the registered owner. The medicine itself would also be required to have a number assigned to it on the register. The bill would make it an offence to sell or to advertise for sale any medicine or surgical appliance for the cure of deafness or rupture or for the cure or relief of the following diseases of infirmities: cancer, consumption, lupus, fits, epilepsy, menorrhoea or other diseases peculiar to women, diabetes, paralysis, locomotor ataxy, Bright's disease. These are the diseases specified in a schedule to the bill of 1920, and it is provided that any other disease or infirmity may be added to the schedule by the Minister of Health after approval by Parliament...."

Business  
Conditions

An Atlanta dispatch to-day states that Lessing J. Rosenwald, senior vice president of Sears, Roebuck & Co., asserted at Atlanta yesterday that there was no question but that business conditions in the country were greatly improved. "Our business is of such a nature that it is regarded by business observers as an accurate barometer of economic conditions," he said. "Improvement is slow but steady, and there is every indication in our business to convince us that the adjustment period is fairly well completed. In the industrial centers, generally speaking, the improvement is more noticeable than the agricultural districts."

Cotton  
Cloth Ex-  
ports

An editorial in The Wall St. Journal for April 10 says: "Exports of cotton cloth in 1930 totaled 416,285,000 square yards valued at \$51,384,000, compared with 516,447,000 yards in 1929 valued at \$79,413,000, according to the Department of Commerce. The decline is over \$28,000,000, which is considerable money in the cotton goods business at this time. A remedy is not obtainable as readily as one for human ills, but the first step is to recognize the ailment and then to seek means to cure it. Before the war the Philippines and China took a greater yardage than any other two countries, but the Chinese business since then has been practically nothing; the Philippine business has held up until this past year when the volume of the trade dropped to third place. Decreased purchasing power of the people undoubtedly accounts for some of this, but investigation would show that Japan is forging ahead as a manufacturer of goods and that much of her raw material is purchased in a market cheaper than that of the United States. While cotton goods to some extent are sold in all parts of the world, the bulk of the total sales now is on this continent. Since the ending of the war Canada and Cuba have taken the most yardage, followed by Central America, Colombia, Argentina, Chile, and the West Indies other





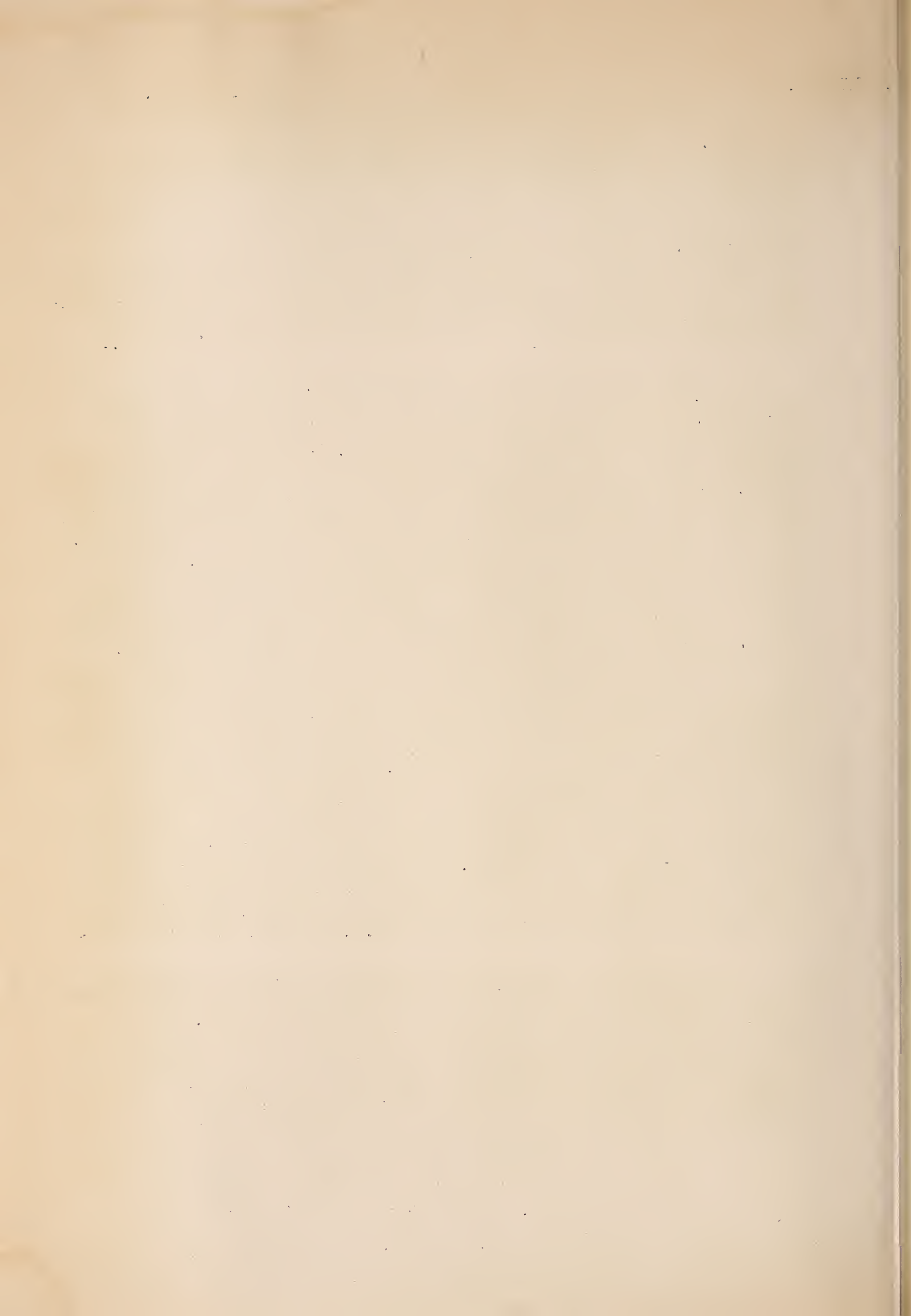
than Cuba. In 1929 Canada took 76,000,000 yards, which was about 14 per cent of the total exports of the year, but in 1930 the amount was 58,300,000 yards, a drop of 22 per cent. The reason for this must be sought in conjunction with that for Canada's decline in total purchases in this country, which in 1929 amounted to \$948,000,000 and in 1930 to \$659,000,000, a decrease of \$289,000,000 or 30 per cent. Cuba, one of the leading customers of the United States and the second largest purchaser of cotton goods, purchased 76,600,000 yards in 1929 and 64,300,000 in 1930. Great Britain is competing for her trade, and so are Spain, France and Germany, our only advantage being propinquity...."

#### Food Survey

Some food preferences indicated by A. & P.'s operations are as follows: 1--New England consumes more fish, potatoes and corned beef per capita than any other section of the United States. New Englanders desire yellow corn and fat bacon. 2--New York tastes are cosmopolitan. There is a strong preference in this market for well-known brands. 3--Philadelphia consumes more ice cream, scrapple, prunes and pepper pot soup per capita than any other market. 4--In Richmond, Va., there is a wide sale of a special succotash, a mixture of lima beans, corn and potatoes. Also for water-ground white corn meal. 5--New Orleans and portions of the Gulf Coast demand its own blend of coffee roasted black with chicory added. 6--Texas offers a large consuming market for chili con carne, hot tamales, pinto beans and other Mexican dishes. 7--The South and Southwest is a strong market for syrup. 8--Dallas has the largest consumption per capita of bulk syrup. 9--Chicago is an excellent market in which to introduce new products. 10--The Pacific coast demands a blacker roasted coffee. 11--There are certain unmistakable national brands, including growing demand for fresh fruits and vegetables, as well as an increased demand for most prepared foods. 12--Among recent developments is a growing market for tomato juice, sauer kraut juice, strained fruits and vegetables for babies, canned cooked hams and chicken, chopsuey and other Chinese foods. 13--There is a trend away from tub to package butter, print butter to-day filling more than one-half of the demand. 14--People want a lighter colored butter than formerly. In New York and on the Pacific coast, there is a strong market for white eggs. New England and the Middle West and rural districts prefer the brown eggs. (W.F.L.Tuttle, Groceries, Feb.)

#### International Bank

An editorial in The Wall St. Journal for April 11 says: "It comes as something of a surprise that the Bank for International Settlements at Basle should be already on a profitable basis, after only about ten months of actual operation. This was probably more than the institution's most ardent supporters looked for when they launched it upon an entirely unique undertaking, at a time of unfavorable business conditions. Stockholders, which are central banks in Europe and certain private banks here, were prepared to see several years elapse before the bank paid its authorized cumulative 6 per cent dividend. Instead, this dividend is expected to be declared out of the past fiscal year's operations, after setting aside the stipulated 5 per cent of net profits to the reserve fund. Reason for the bank's early blossoming into a profitable institution is no doubt to be found in the fact that it has taken on a much more active role in the general field of international finance than was at first expected. The bank was conceived to





facilitate the transfer of German reparations, and that is still its primary purpose. But the value of an agency for cooperation between the various central banks, for effecting international transactions and as a clearing house for gold movements was also realized, and the scope of the institution's powers was broadened accordingly. After a few months the transfer function proved to be a mere bookkeeping operation. A more profitable and equally useful field opened up in its secondary line, namely, discounting bills and otherwise investing its funds, which have been deposited in increasingly large amounts from central bank sources...."

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### Section 3

Department of  
Agriculture

An editorial in Southern Cultivator for April 1 says: "R. M. Reaves, county agent of Cullman County, Alabama, reports that 30 4-H clubs have been organized in that county, with 935 members, and he anticipates additional enrollments will increase the membership to over 1,200 before the growing season is far advanced. The renewed interest of boys and girls in farm work during the past few years has caused the 4-H club movement to grow by leaps and bounds, and these future farmers are learning by actual experience that farming may be made profitable when obsolete practices are abandoned and modern methods adopted. In resigning from the Federal Farm Board, Alexander Logge expressed the opinion that the real hope for future agricultural stability of the Nation lies in the fundamental training that is being received by the 4-H club boys and girls, and that belief is generally concurred in by many who have made a study of the situation as it exists to-day. Just why the father of a 4-H club boy will ignore the success of his boy who has used modern methods in some particular line of farm work, and continue to employ practices that have proven unsuccessful year after year, is one of the mysteries that dominate human nature."

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# Section 4

## MARKET QUOTATIONS

### Farm Products

April 10.--Livestock at Chicago: Slaughter cattle, calves and vealers, steers (1100-1500 lbs.) good and choice \$8.50 to \$10.50; cows, good and choice \$5 to \$6.50; heifers (550-850 lbs.) good and choice \$6.50 to \$8.75; vealers, good and choice \$7 to \$8.25; feeder and stocker cattle, steers, good and choice \$7 to \$8.50. Heavy weight hogs (250-350 lbs.) good and choice \$6.85 to \$7.50; light lights (140-160 lbs.) good and choice \$7.75 to \$8; slaughter pigs (100-130 lbs.) good and choice \$7.50 to \$7.65 (soft or oily hogs and roasting pigs excluded from above quotations). Slaughter sheep and lambs: Lambs, good and choice (90 lbs. down) \$9.25 to \$10; feeding lambs (range stock) medium to choice \$6.50 to \$8.25.

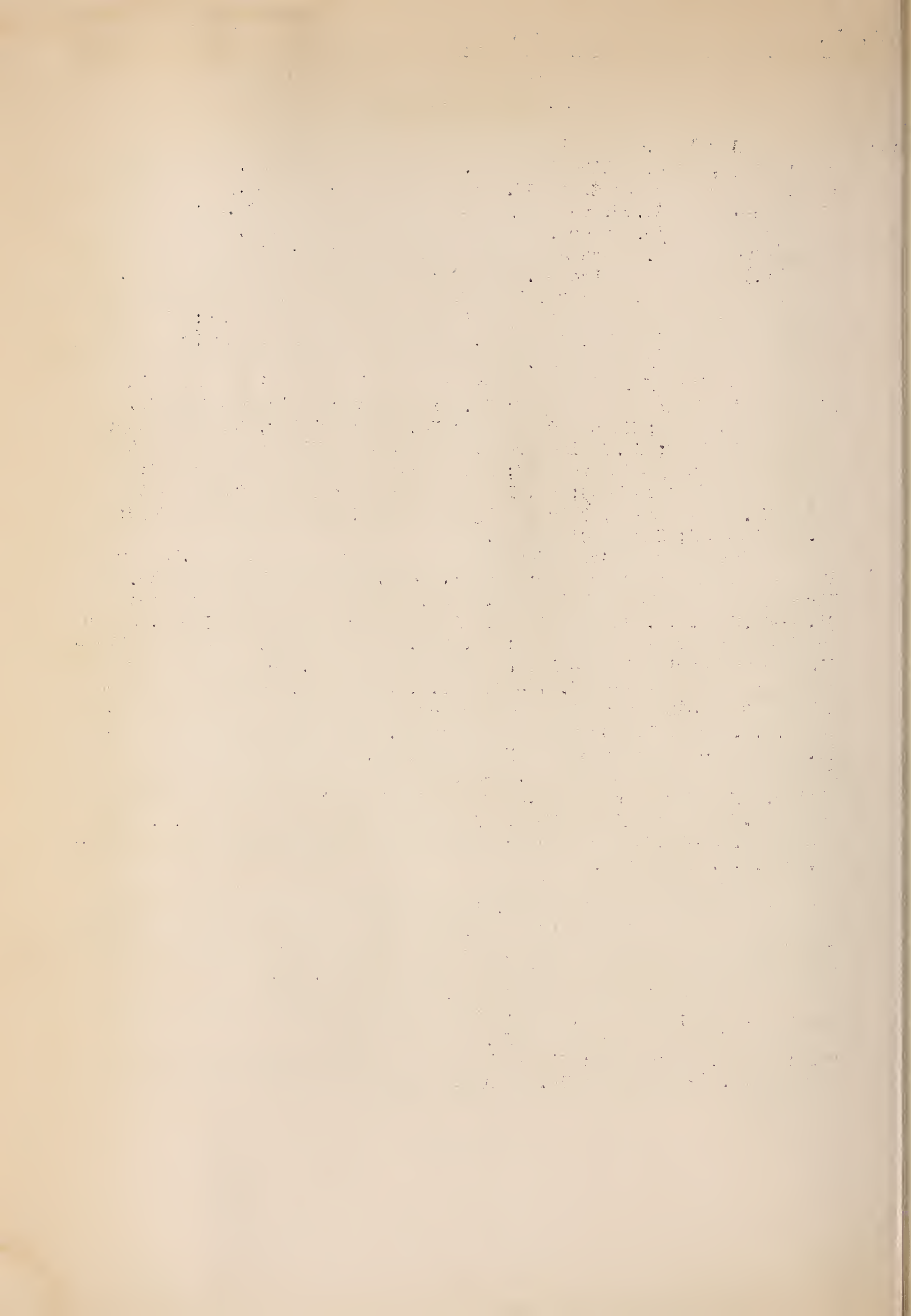
Grain: No.1 dark northern spring wheat (ordinary protein) Minneapolis 78  $\frac{1}{8}$ ¢ to 81  $\frac{1}{8}$ ¢; No.2 red winter, Chicago 82  $\frac{1}{2}$ ¢; St. Louis 80¢ to 80  $\frac{1}{2}$ ¢; Kansas City 74  $\frac{1}{2}$ ¢; No.2 hard winter, Chicago 82  $\frac{1}{2}$ ¢; Kansas City 73  $\frac{1}{2}$ ¢; No.3 mixed corn, Chicago 58¢; Minneapolis 50  $\frac{1}{2}$ ¢ to 52  $\frac{1}{2}$ ¢; Kansas City 52  $\frac{1}{2}$ ¢ to 53  $\frac{1}{2}$ ¢; No.3 yellow, Chicago 57  $\frac{1}{2}$ ¢ to 60¢; Minneapolis 56  $\frac{1}{2}$ ¢ to 58  $\frac{1}{2}$ ¢; St. Louis 58¢ to 59¢; Kansas City 55¢ to 56  $\frac{1}{2}$ ¢; No.3 white oats, Chicago 29  $\frac{3}{4}$ ¢ to 30  $\frac{1}{2}$ ¢; Minneapolis 28 to 28  $\frac{1}{2}$ ¢; St. Louis 32  $\frac{1}{2}$ ¢; Kansas City 31  $\frac{1}{2}$ ¢.

Maine sacked Green Mountain potatoes ranged \$2.05-\$2.25 per 100 pounds in eastern cities; few \$1.55-\$1.60 f.o.b. Presque Isle. Wisconsin sacked Round Whites \$1.50-\$1.60 carlot sales in Chicago; \$1.30-\$1.35 f.o.b. Stevens Point. Florida Spaulding Rose \$8-\$9.25 per double-head barrel in the East; \$6.50 f.o.b. Hastings. Louisiana Klondike strawberries in 24-pint crates closed at \$4.50-\$5.50 in city markets; auction sales \$4.57  $\frac{1}{2}$ ¢-\$4.80 f.o.b. Hammond. Texas Round type cabbage \$1.50-\$2 per western lettuce crate in terminal markets; 60¢-65¢ f.o.b. Lower Rio Grande Valley points. Florida Pointed type \$1-\$1.50 per 1  $\frac{1}{2}$ -bushel hamper in New York City. Delaware and Maryland Jersey type sweet potatoes \$1.75-\$2.50 per bushel hamper in eastern cities. New Jersey stock \$2.50-\$3 in New York City. Tennessee Nancy Halls \$1.75 in the Middle West. New York McIntosh apples, No.1, 2  $\frac{1}{2}$  inches up, \$2-\$2.25 per bushel basket in New York City; Baldwins \$1.80-\$1.85 f.o.b. Rochester.

Average price of Middling spot cotton in the ten designated markets advanced one point to 9.51¢ per lb. On the corresponding day one year ago the price stood at 15.54¢. May future contracts on the New York Cotton Exchange declined one point to 10.20¢, and on the New Orleans Cotton Exchange remained unchanged at 10.19¢.

Wholesale prices of fresh creamery butter at New York were: 92 score, 27  $\frac{1}{2}$ ¢; 91 score, 27  $\frac{1}{4}$ ¢; 90 score, 27¢.

Wholesale prices of No.1 fresh American cheese at New York were: Flats, 14 to 15  $\frac{1}{2}$ ¢; Single Daisies, 15  $\frac{1}{2}$ ¢ to 16  $\frac{1}{2}$ ¢; Young Americas, 16  $\frac{1}{4}$ ¢ to 17¢. (Prepared by Bu. of Agr. Econ.)





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Vol. XLI, No. 12

Section 1

April 14, 1931.

## RED CROSS

### DROUGHT RELIEF

President Hoover yesterday pointed to the work of the Red Cross as vindicating his stand against Federal donations for drought relief, according to the press to-day. Welcoming delegates to the Red Cross annual convention, Mr. Hoover said the organization had saved more than 2,000,000 persons in drought areas from infinite suffering and had preserved the ideal of voluntary assistance by refusing to take a "step on the pathway of Government doles."

The report says, further: "James L. Fieser, vice chairman of domestic operations of the Red Cross, who has just returned from a tour of the drought States, said: 'The country is again under cultivation and will play an important part in the reestablishment of national prosperity.' Through farm loans, intermediate credit facilities and other relief machinery, including that of the Red Cross, he added, more than two-thirds of the 800,000 families affected by the drought have been restored to 'self-help,' and more will have been made independent of need by May 1...."

## CATTLE TEST AGREEMENT

A Cedar Rapids, Iowa, dispatch to-day says: "Governor Turner won a partial victory at Iowa City yesterday when Cedar County farmers, who have been opposing the enforcement of the bovine tubercular test law, agreed, with reservations as to methods, that the Governor was right in his determination to enforce it....A compromise which will involve further discussions of methods was reached last night after a six-hour session...."

## EMPLOYMENT COMMITTEE REPORT

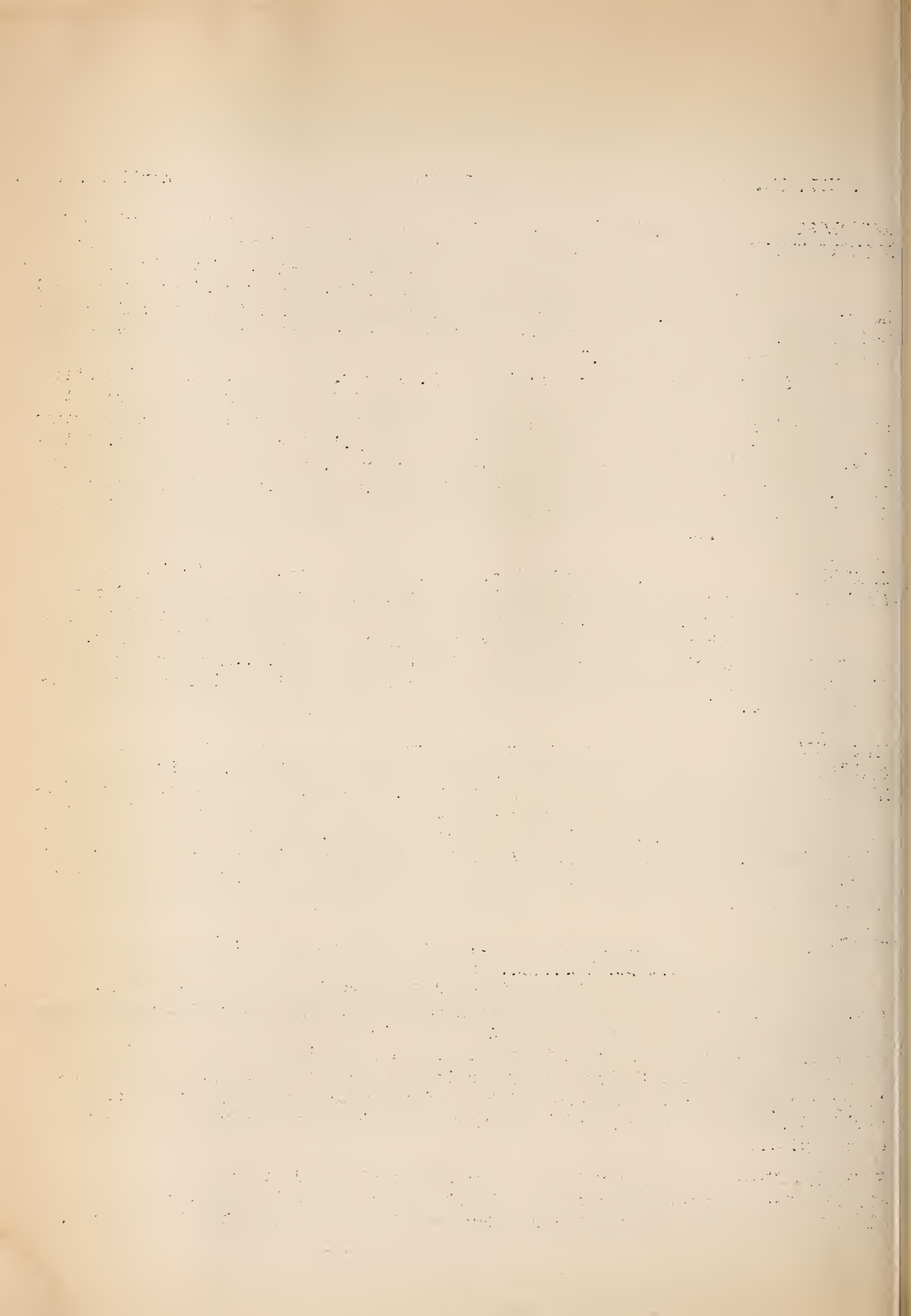
A further gradual upward trend in employment conditions was announced yesterday by Colonel Arthur Woods, chairman of the President's emergency committee, on the basis of reports from Commerce Department representatives in widely scattered parts of the country, according to the press to-day. The reports showed a total of \$57,296,787 in contracts for 247 public and semi-public construction projects negotiated last week, increasing the amount in such contracts since December to \$1,084,020,104.

## WAGE CUTS

An Augusta, Ga., dispatch to-day says: "Refuting statements accusing bankers as a class with being personally desirous of general industrial wage cuts, Rome C. Stephenson, president of the American Bankers Association, declared at the opening session of its executive council meeting at Augusta this morning that changes in wage levels whether up or down were entirely attributable to impersonal economic forces. He pointed out that both bank money and invested capital had already taken some 'very serious cuts' in the forms of lowered interest rates and reduced or omitted dividends, but that nobody was being accused of 'plotting to reduce these wages of money.'...."

## FRUIT AND VEG- ETABLE COM- MITTEE

A meeting of the organization committee for the proposed co-operative agency to sell miscellaneous fruits and vegetables has been called by the Federal Farm Board to be held in Washington to-day.





## Section 2

British  
Civil  
Service

Nature (London) for March 28 says: "The British Science Guild has submitted to the Royal Commission on the Civil Service a memorandum upon the structure and organization of the Civil Service, dealing with what it describes as a 'national imperfection.' The guild points out that in many present-day problems confronting government departments the technical and scientific aspects are of paramount importance, and it is therefore essential that an officer of the 'expert' class should be given the fullest opportunity of advancing his views and opinions, if necessary, in the presence of the ultimate authority, namely, the Minister. It accordingly advocates the development of the board system as it obtains in the larger and more progressive industrial undertakings. At the same time, the guild states that it is necessary, in order to attract men of first-rate scientific and technical ability to the Civil Service, that 'steps should be taken to remove the idea that the status of the officers performing scientific and technical duties in the Civil Service is inferior to that of the administrative and clerical groups.' The heads of the larger and more important professional, scientific, and technical departments of the Civil Service should, the British Science Guild claims, be given the status accorded to the highest administrative officers. The guild doubtless has in mind the fact that, whereas there are some thirty 'administrative' posts carrying a salary of 3,000 pounds per annum and a greater number with a salary of 2,200 pounds, there are only some three or four posts on the professional or scientific side with a salary of as much as 2,500 pounds, the remainder receiving in every case less than 2,000 pounds. The guild further maintains that the fact that an officer with administrative gifts happens to be a professional man should not in practice debar him from administrative preferment...."

Keynes on  
Economic  
Conditions

It will be from two to five years before the present economic slump is entirely overcome, according to John Maynard Keynes, English economist and principal representative of the British Treasury at the Paris peace conference, who spoke over the radio on Sunday from London. Characterizing the slump as "one of the most violent which has occurred in economic history," Mr. Keynes said that the problem of recovery would be correspondingly severe. Of those experts who predict a speedy return to world prosperity, he said: "The spokesmen of the business world, though they are not so gay and foolish as they were a year ago, still, it seems to me, are far too optimistic and have no sound bases for their optimistic talk. They predict a business recovery six months hence and a year hence for no better reason, so far as I can discover, than that so many months are surely long enough for something to happen." Mr. Keynes observed that the science of economics, banking and finance was in a backward state, and declared that those who represented themselves as the experts "talk much greater rubbish than an ordinary man can ever be capable of."

Livestock  
in South-  
west

An editorial in Farm and Ranch for April 11 says: "We hear much of the Breeder-Feeder movement and the putting of livestock back on the farms of the Southwest. Probably there never was a more important program placed before the farmers and businessmen of this section. But, there is another side to the livestock farming set-up that must not be forgotten. We may not expect all dairymen to become interested in





feeding out beef animals, but it is logical to expect that every man feeding out a bunch of calves and steers to have a good cow or two on the farm to provide dairy products for home consumption. The dairy cow is a part of every balanced livestock program. Poultry and hogs along with a few sheep will balance the program of the feeder of livestock as well as that of the dairyman."

Master  
Farmers

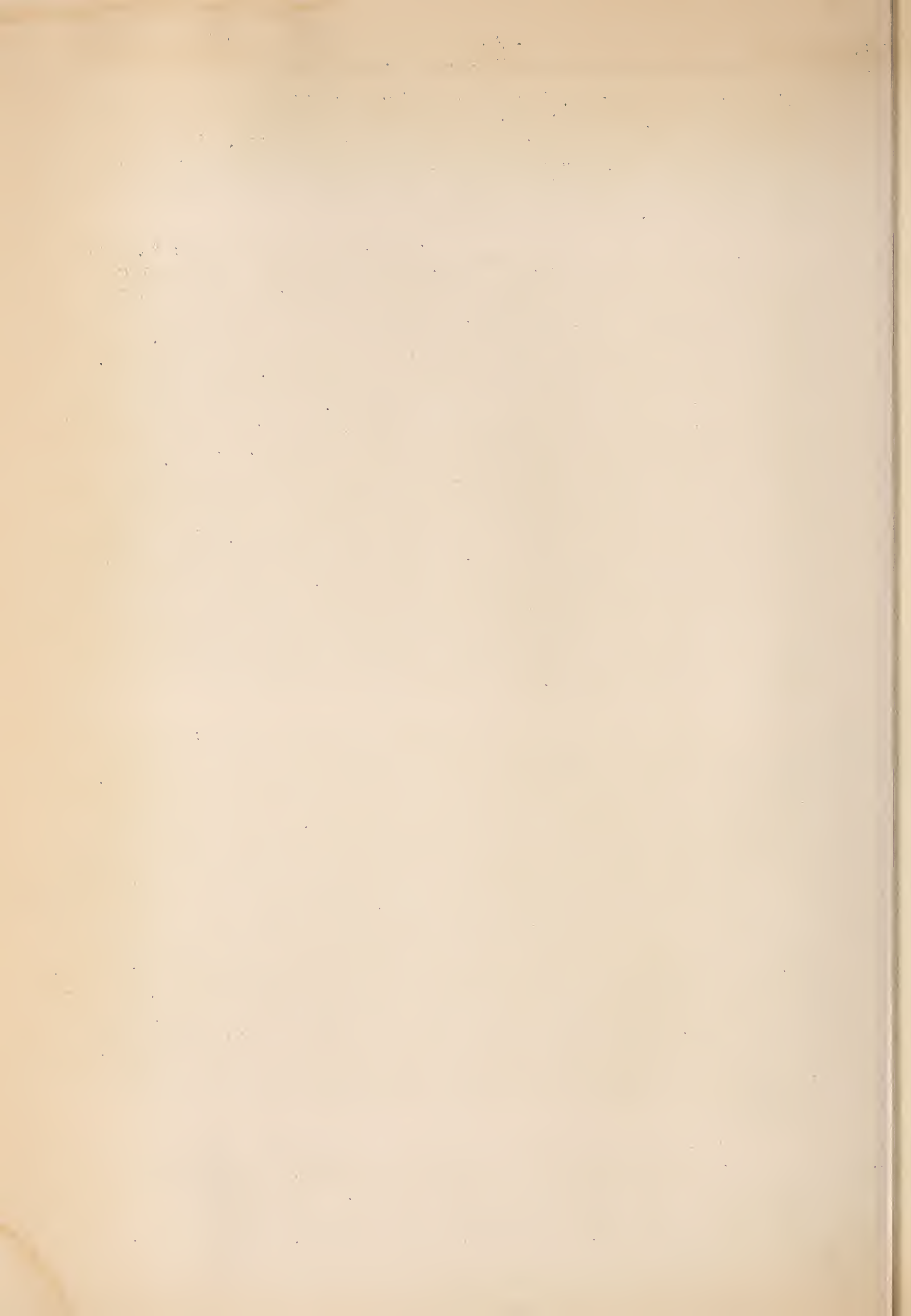
An editorial in The Nebraska Farmer for April 4 says: "A call has been made for Master Farmer nominations for 1931. This is the sixth year for the Master Farmer movement in Nebraska and the third year for Colorado. As years pass, interest in the project seems to increase and its prestige and dignity has reached a high point. April 14 has been designated as the closing date for nominations for 1931. Later, visits will be made to the farms of many candidates and finally a committee of judges will make the selections. The first step toward Master Farmership is the nomination. Only those persons duly nominated in the designated period are considered for the honor....It has been said that being named a Master Farmer is the highest honor which can be given to anyone engaged in agriculture. Editors of The Nebraska Farmer who have studied the records of hundreds of nominees during the past years know that anyone able to rank among the highest-scoring candidates is deserving of a 'highest honor.' There are many outstanding farmers and ranchers in Nebraska and northeast Colorado....Honor has been given to men who have been most successful at farming and living, who otherwise would have received little public recognition for their accomplishments. By describing their methods, examples have been provided which are known to have had positive results in stimulating more successful farming and better living."

Ohio Credit  
Corpora-  
tion

An editorial in The Ohio Farmer for April 11 says: "Ohio is to have a state-wide agricultural credit corporation. Steps to perfect its organization have been announced by the Ohio Farm Bureau Federation, which will take advantage of the provisions of recent drought legislation encouraging formation of such organizations. Thus agriculture achieves in its own right what the bankers of the State failed to do last fall after they had pledged the formation of such an organization. This demonstration of aggressiveness in meeting rural credit problems on the part of the Farm Bureau deserves commendation and we earnestly urge that the other agricultural organizations of the State such as the Grange, the dairy, livestock and wool cooperatives join with the Farm Bureau in sponsoring a truly representative and businesslike agricultural credit corporation for Ohio. With this state-wide credit corporation in immediate prospect the way is opened for close cooperation between the new organization and the many smaller credit organizations which have been set up in Ohio during the fall and winter months. This will aid greatly in adapting the State's credit machinery to the needs of agriculture."

Tobacco  
Industry

Barron's for April 13 contains an extensive article on "Forty Years of Tobacco Growth," by Joseph Henry Melhado, which presents the background of the industry and its prospects. According to the article, from 1890 to 1911 James B. Duke and his associates were busily engaged in building up a monopoly of the tobacco industry, except cigars. By





the time of the Supreme Court dissolution decree in 1911 the old American Tobacco Co., in association with The Imperial Tobacco Co. of Great Britain & Ireland, and British-American Tobacco Co., controlled the tobacco business of the world. The trend since dissolution of the trust has been toward steadily increasing competition, which now finds its chief expression in attempts to win the consumer through advertising. This has been accompanied by concentration on a few brands and consequent expansion of possible distributing agencies, of which the grocery chains are the most important. Cigarette consumption of 200,000,000,000 annually within 15 years, against 120,000,000,000 now, would be a conservative estimate. Snuff production probably can keep pace with population growth. Contrary to general belief, pipe smoking is not declining; though consumption of chewing tobacco is decreasing rapidly. The hope of the cigar industry lies in the five-cent cigar.

Venezuelan Plant Importation      "A notice was recently issued by the Ministry of Public Health, Agriculture, and Animal Industry to the effect that, prior to the enactment of regular legislation on the subject, all fruits, seeds, plants, or parts thereof imported into Venezuela must be accompanied by a sanitary certificate from the place of origin attesting to their freedom from diseases or plagues which might endanger Venezuelan agriculture. The information thereby received will be verified by the agents of the ministry at the ports of entry before the shipment is allowed to proceed to its destination." (El Universal, Caracas, Nov. 6, 1930.)

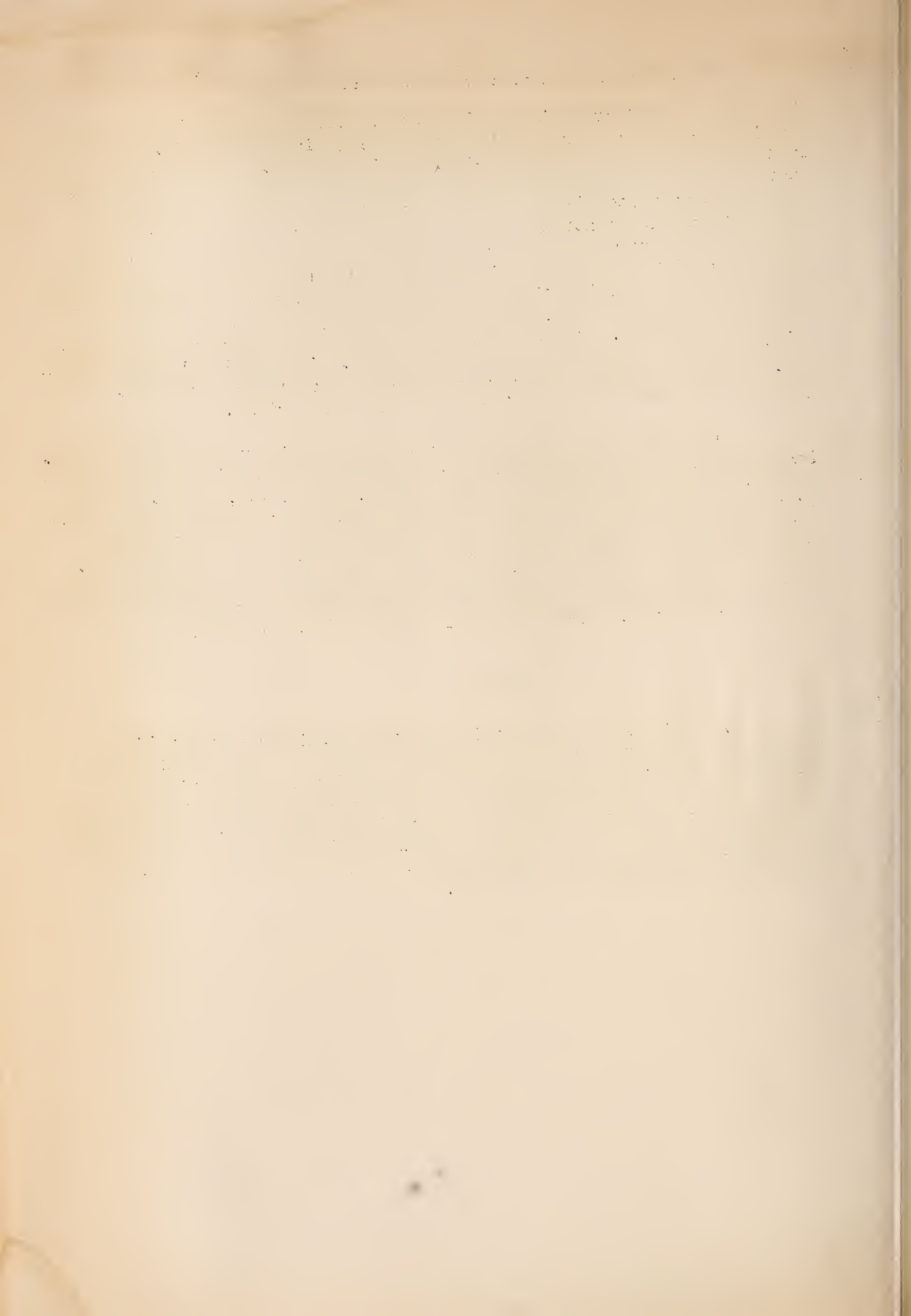
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### Section 3

Department of  
Agriculture

An editorial in The Prairie Farmer for April 4 says: "The University of Illinois and the forestry division of the United States Department of Agriculture are considering a plan to reforest half a million acres of southern Illinois land in seven counties, creating two large national forests from land that will probably never be profitable for farming. That is an excellent idea, and should be put into effect. The sooner worthless land can be taken out of cultivation, the better it will be for farmers on good land."

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# Section 4 MARKET QUOTATIONS

## Farm Products

April 13.--Livestock at Chicago: Slaughter cattle, calves and vealers, steers (1100-1500 lbs.) good and choice \$8 to \$10; cows, good and choice \$5 to \$6.25; heifers (550-850 lbs.) good and choice \$6.50 to \$8.50; vealers, good and choice \$7 to \$8; feeder and stocker cattle, steers, good and choice \$7 to \$8.25. Heavy weight hogs (250-350 lbs.) good and choice \$6.70 to \$7.35; light lights (140-160 lbs.) good and choice \$7.65 to \$7.95; slaughter pigs (100-130 lbs.) good and choice \$7.50 to \$7.85 (soft or oily hogs and roasting pigs excluded from above quotations). Slaughter sheep and lambs: Lambs, good and choice (90 lbs. down) \$8.25 to \$9.75; feeding lambs (range stock) medium to choice \$6.50 to \$8.25.

Grain: No.1 dark northern spring wheat (ordinary protein) Minneapolis 79 1/8 to 81 1/8¢; No.2 red winter, St. Louis 80 to 81¢; Kansas City 74 1/2 to 75¢; No.2 hard winter, Kansas City 73 1/2 to 74¢; No.3 mixed corn, Minneapolis 51 1/2 to 52 1/2¢; Kansas City 53 to 54 1/2¢; No.3 yellow, Minneapolis 55 1/2 to 58 1/2¢; St. Louis 60 to 60 1/2¢; Kansas City 54 1/2 to 56¢; No.3 white oats, Minneapolis 28 1/8 to 29 1/8¢; St. Louis 32 1/2¢.

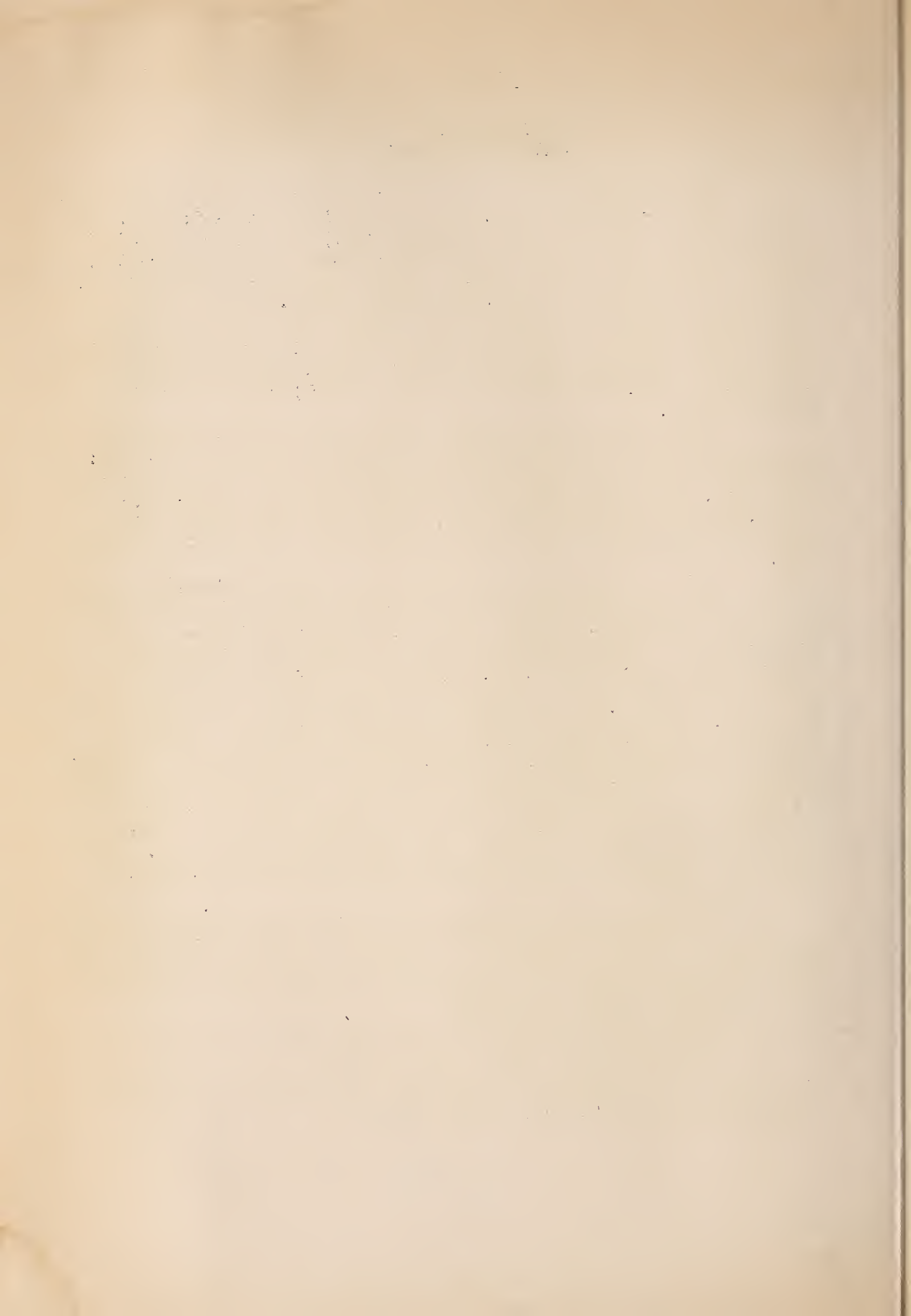
Maine sacked Green Mountain potatoes ranged \$2-\$2.25 per 100 pounds in eastern cities; \$1.50 f.o.b. Presque Isle. Wisconsin sacked Round Whites \$1.40-\$1.55 carlot sales in Chicago; \$1.30-\$1.35 f.o.b. Stevens Point. Florida Spaulding Rose \$7.25-\$8.50 per double-head barrel in the East; \$6.50 f.o.b. Hastings. New York and Midwestern sacked yellow varieties of onions brought \$1-\$1.30 per 100 pounds in a few cities. Texas Yellow Bermudas in standard crates, commercial \$2 in Kansas City; \$1.10-\$1.25 f.o.b. Raymondville Section. Louisiana Klondike strawberries \$5-\$5.50 per 24-pint crate in consuming centers; auction sales \$4.15-\$4.27 1/2 f.o.b. at Hammond. Texas Round type cabbage \$1.75-\$2.12 per western lettuce crate in terminal markets; 60¢-65¢ f.o.b. Lower Rio Grande Valley points. Florida Pointed type 85¢-\$1.25 per 1 1/2 bushel hamper in the East. New York Baldwin apples, No.1, 2 1/2 inches up, \$2-\$2.05 per bushel basket in New York City; \$1.85-\$1.90 f.o.b. Rochester.

Average price of Middling spot cotton in 10 designated markets advanced 13 points to 9.75¢ per lb. On the same day one year ago the price stood at 15.31¢. May future contracts on the New York Cotton Exchange advanced 14 points to 10.46¢ and on the New Orleans Cotton Exchange advanced 9 points to 10.42¢.

Wholesale prices of fresh creamery butter at New York were: 92 score, 26 1/2¢; 91 score, 26 1/4¢; 90 score, 26¢.

Wholesale prices of No.1 fresh American cheese at New York were: Flats, 14 to 15 1/2¢; Single Daisies, 15 1/4 to 16¢; Young Americas, 15 3/4 to 16 1/2¢. (Prepared by Bu. of Agr. Econ.)





# DAILY DIGEST

Prepared in the Press Service, Office of Information, United States Department of Agriculture, for the purpose of presenting all shades of opinion as reflected in the press on matters affecting agriculture, particularly in its economic aspects. Approval or disapproval of views and opinions quoted is expressly disclaimed. The intent is to reflect the news of importance.

Vol. XLI, No. 13

Section 1

April 15, 1931.

## WHEAT ADVISORY COMMITTEE

The Wheat Advisory Committee, meeting in Chicago April 7-9, 1931, indorsed efforts of the Federal Farm Board in helping to cope with the wheat surplus problem and called upon all producers to cooperate in curtailing production and controlling the flow of wheat to market. Resolutions adopted by the committee have just been filed with the board. Referring to the recent announcement that wheat stabilization purchases will not be made from the 1931 crop, the committee said, "We realize the impracticability of the continued control of a surplus year after year by The Grain Stabilization Corporation without an effort on the part of the producers toward production control." In regard to production and marketing control, the committee "Resolved, that the Farmers National Grain Corporation, its stockholder members, the members of such stockholder associations and all other wheat producers be urged to carry on a definite and forceful campaign not only toward the reduction of wheat acreage, but also for the limitation and control of the marketing of the 1931 crop!" (Press, April 15.)

## YEAST AND ELECTRICITY

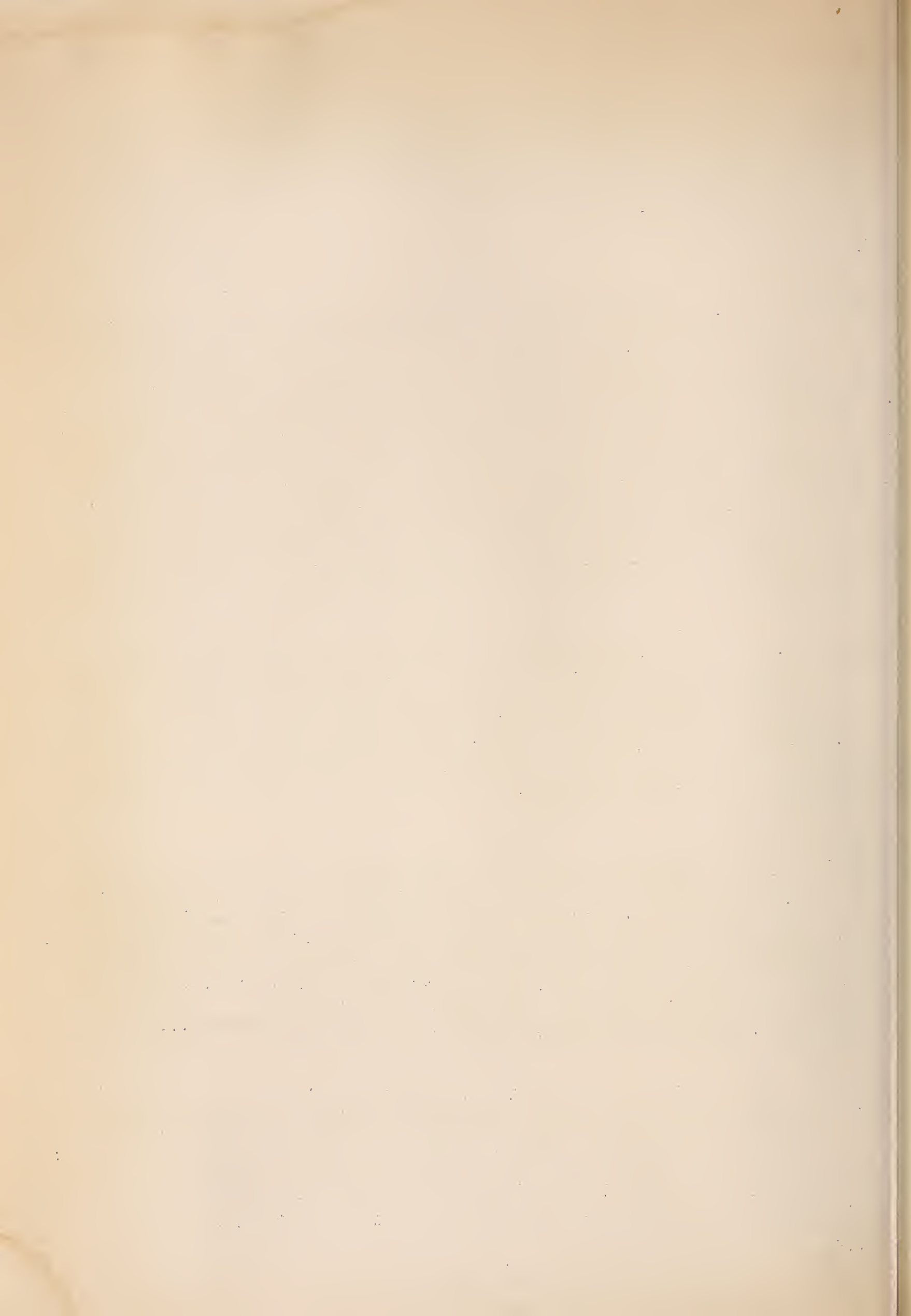
The Associated Press to-day reports from Eugene, Oreg.: "Discovery of an affinity between the growing heart of yeast and high voltage electricity is announced at the University of Oregon. This heart is something which causes yeast to grow, but instead of being a simple substance, it is composed of various little known parts which scientists call 'bios' fractions. A 10,000-volt electric current causes these growth factors to separate from the yeast and from each other, and even goes so far as to gather them in different tubes ready for study."

## ROAD SURVEY PLANNED

Decision to enlist the cooperation of municipal and highway agencies within a radius of 20 miles of Washington in a traffic survey to determine the source and destination of motor vehicular travel was reached by the highway committee of the National Capital Park and Planning Commission at a meeting yesterday afternoon, according to the press to-day. The report says: "Results of the survey will be used as a guide in the building of future roads in and around Washington. The survey will begin July 1, if approval is given by all the municipal agencies affected, and a year will be required to complete the work. Approximately \$40,000 will be spent on the survey...."

## COUZENS ON INDUSTRY

American industry was warned yesterday by Senator Couzens it must revise its methods to prevent recurrence of present conditions or be prepared to accept unemployment insurance and old age pension legislation, according to the press to-day. The report says: "The Michigan Republican, former vice president and general manager of the Ford Motor Co., sounded the warning in a formal statement addressed to the forthcoming meeting of the United States Chamber of Commerce at Atlantic City, April 28 to May 1...."





## Section 2

## Agriculture

American Bankers Association Journal for April says: "A banker whose good name is known and respected wherever there is a bank, spent his youth on a farm. He had his full share of plowing, yet the work was to him a pleasure, not a labor. 'I never,' he said not long ago, 'got tired of seeing the furrow turn. I enjoyed following the plow.' The call of the land is a real call, a potent force, for man is from it and of it. The earth feeds him, appeals to him in myriad forms and shapes--hill, valley and plain; through its smallest flowers beneath the grasses and on up to the roadside trees. Need any one wonder, therefore, that though devastation may strike the crops of one season, the farmer still has faith and the returning spring sees him turning a furrow with that faith undiminished and a courage that is steady? He knows that the production of the earth is eternal, that one season's setback marks no ending of the miracle....A good sight to reflect upon in this springtime of 1931 is the man turning a furrow once more in his simple age-old faith--a good thing to reflect upon also as the furrow turns--that praise other things to the skies if you will, this is the place from which most of our prosperity starts. A good thing for all of us to reflect upon that the man in the furrow is brother to some millions of other men of equal faith who steadily tread the earth removed from the hollow glamor of the town--communing with nature as he goes and no doubt getting as much--perhaps far more out of life--than the idler who has his favorite window seat in the best social social club of the Nation!

"The last Congress appropriated \$45,000,000 for seed loans to farmers who needed this help that they might get started again, but the benefit of seed loans to farmers does not stop with the farmer. It runs to and inures to the benefit of all of us--even that man in the club!"

## "Blossom Trails"

An editorial entitled "Blossom Trails" in The Miami Herald for April 11 says: "Summer pilgrimages often follow the trail of blossoms, their charm and perfume luring motorists from one end of the United States to the other....In some sections of the country men and women are lending their minds and experiences to developing floral attractions for these summer nomads of America. In south Alabama where the crepe myrtle is a native and bears flowers of exquisite coloring they are planting it along the highways. Charleston's magnolia and azalea gardens are famed in song and story and travel books. Mobile has been centering on the development of the azalea, urged by a newspaper writer who was impressed during the World War by the beauty of the few azaleas in the old gardens. One Mobile resident has an azalea bush for which \$1,500 has been offered and refused. Farther north the plant is called wild honeysuckle. Cherry blossoms in Washington, with the prospect of an avenue of dogwoods, and the acres of apple blossoms in Shenandoah Valley, Virginia, in April, lure tourists away from Miami. Virginia has an annual apple blossom festival at Winchester and this year the queen must come from England. Asheville, N.C., has a yearly rhododendron festival, a wild flower exhibit out in the mountains. San Jose and Portland have their rose carnivals...."





Danish  
Butter  
Export

M. S. Sorensen, Agricultural Commissioner to the Danish Government in London, writing on "The Products of the Dairies" in Danish Foreign Office Journal for March, says: "The annual export of Danish butter now amounts to between 160 and 170 mill.kg. or about one-third of the total quantity of butter handled in international trade. No Danish butter is allowed to be exported unless it qualifies for the use of the 'Lur' brand mark, the Danish national trade mark, well known in the international butter trade. The 'Lur' brand mark was originally introduced in 1900 by a private association of cooperative dairies, and in a comparatively short time it came to be recognized and used by practically all dairies as the indication of high quality, and it was soon found desirable to restrict all export to 'Lur' marked butter. The Acts of 1906, 1911 and 1926 gave the Ministry of Agriculture power to issue regulations insuring effective control of the condition and quality of all Danish butter. Under these regulations butter must conform to the following conditions if the 'Lur' mark essential to export is to be used:--1. It must be made from pasteurized cream. 2. It must not contain more than 16% of water. 3. There must be at least 80% of butterfat in the product. 4. No preservative other than common salt may be used. 5. No aniline dye may be used for coloring. 6. The butter must be maintained at a certain standard of quality. 7. Each cask or other package must be marked with the net weight. 8. All packages containing over 5 kilo (about 11 lbs.) must be marked with the date of production...."

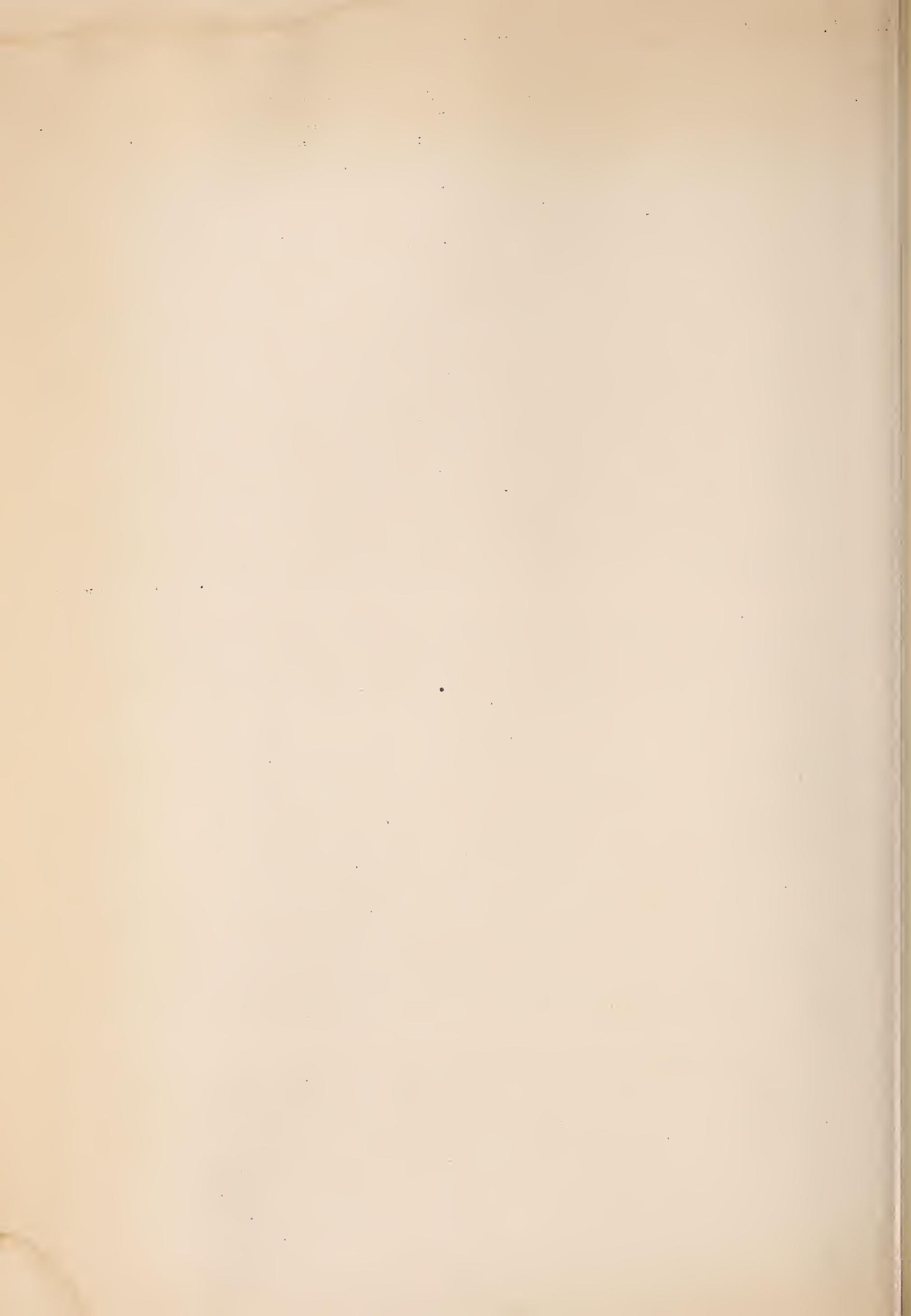
Egg Hatching  
in Egypt

A correspondent of Country Life (London) for April 4 writes: "The enclosed is a photograph of an Egyptian egg-hatcher, which, I think, might interest some of your readers. The old man is standing on the roof of his 'incubator,' and on the right are shown the ventilating holes of the great ovens in which the eggs are hatched. The whole building is made of mud-brick and is heated by a slow fire of straw-chaff. The fire is let down on the eleventh day of incubation, after which the temperature is maintained by the heat generated by the living chicks within the eggs themselves. There are eight ovens, four on either side of a narrow passage, each oven holding six thousand eggs during a hatch. Throughout the season, from November to April, two or more ovens are always in use, four thousand chicks being an average hatch from each clutch of six thousand eggs. The Egyptian incubator was an old mystery in the days of Herodotus, and the practice still followed is of immemorial antiquity. Families of hatchers have handed down the skill of their trade from generation to generation; they need no thermometer by which to regulate the temperature of the ovens, but can judge the desired warmth by holding the incubating eggs to the skin of their eyelids."

Flowers by  
Airplane

An editorial in Southern Florist for April 3 says: "Reviewing the farflung arrangements for the bringing of orchid exhibits from foreign lands to the International Tropical Flower Show at Miami Beach, March 18 and 19, the New Orleans Times-Picayune was led to speculate upon the future possibilities of air transport for flowers. Orchids, it observed, were to be brought by plane from many of the countries of South and Central America, in one case a distance of 4,500 miles. Commercial shipments of flowers, in cases of emergency, have become rather





common in this country, while in Europe shipments from the warm Mediterranean coast to the great capitals appear already to be a part of the accepted routine. As air rates are reduced, we may look for rapid development of air transport for flowers in this country."

Railroads,  
Buses and  
Trucks

An editorial in The Milwaukee Journal for March 28 says: "The North Western Railroad has applied for rights to operate buses between Chicago and Minneapolis, via Milwaukee and other Wisconsin cities. The proposal is to put six parlor car type buses, of 25-passenger capacity each, into the service. Coincident with this announcement comes word from St. Louis that 11 southwestern railways will inaugurate door-to-door freight service by the use of motor trucks. The plan is to pick up L.C.L. shipments at the shipper's door and deliver them at the consumer's door by handling them over a combined rail-truck system. These endeavors by the railways should have instant public approval....The American public wants service, and it doesn't care who gives it. Now that the roads are getting down to business, now that they are doing what obviously is the right thing for any up-and-coming, wide awake American business institution to do in meeting competition, they are likely to be applauded. To 'go out and get it' is the American way; to meet competition by innovations, harder work, better service, sounder accomplishment, is America's concept of real business. The non-railway truck and bus lines are logical developments with every right to exist and compete with any other form of transportation. They should, however, be so regulated and taxed as to be fair competition. Beyond that the railroads are expected to look out for themselves. They are beginning to do it when they hook up buses and trucks with their established passenger and freight service."

Venezuelan  
Progress

In view of the need for the creation of a new department to take care of the greatly increased volume of work being handled by the various government offices as a result of their growing activities, President Perez issued a decree on August 11, 1930, providing for the establishment of the Department of Public Health, Agriculture, and Animal Industry. (Gaceta Oficial, Caracas, August 11, 1930.)

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### Section 3 MARKET QUOTATIONS

#### Farm Products

April 14.--Livestock at Chicago: Slaughter cattle, calves and vealers, steers (1100-1500 lbs.) good and choice \$8 to \$10; cows, good and choice \$5 to \$6.25; heifers (550-850 lbs.) good and choice \$6.50 to \$8.50; vealers, good and choice \$7 to \$8; feeder and stocker cattle, steers, good and choice \$7 to \$8.25. Heavy weight hogs (250-350 lbs.) good and choice \$6.50 to \$7.30; light lights (140-160 lbs.) good and choice \$7.60 to \$7.80; slaughter pigs (100-130 lbs.) good and choice \$7.35 to \$7.75 (soft or oily hogs and roasting pigs excluded from above quotations). Slaughter sheep and lambs: lambs, good and choice (90 lbs. down) \$8.85 to \$9.75; feeding lambs (range stock) medium to choice \$6.50 to \$8.25.

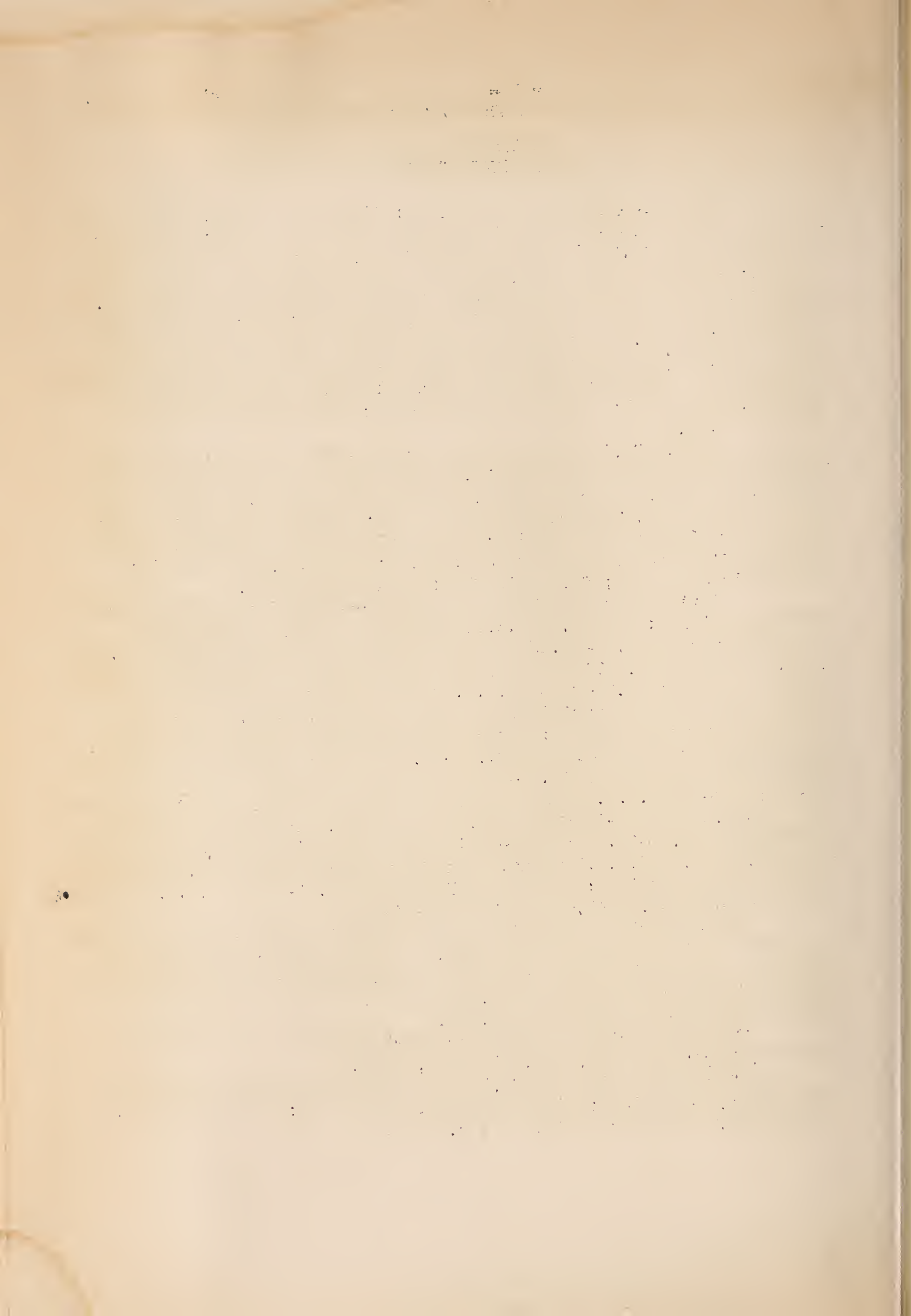
Grain: No.1 dark northern spring wheat (ordinary protein) Minneapolis 79  $1/8\phi$  to 81  $1/8\phi$ ; No.2 red winter, St. Louis 80 to 80  $1/2\phi$ ; Kansas City 75 $\phi$ ; No.2 hard winter, Kansas City 74 $\phi$ ; No.3 mixed corn, Chicago 59  $3/4\phi$  to 60 $\phi$ ; Minneapolis 51  $1/2\phi$  to 52  $1/2\phi$ ; Kansas City 53 $\phi$  to 54  $1/2\phi$ ; No.3 yellow, Chicago 60 $\phi$  to 61  $1/2\phi$ ; Minneapolis 54  $1/2\phi$  to 58  $1/2\phi$ ; St. Louis 60  $1/2\phi$  to 61 $\phi$ ; Kansas City 54  $1/2\phi$  to 57 $\phi$ ; No.3 white oats, Chicago 31 $\phi$ ; Minneapolis 28 to 29 $\phi$ ; St. Louis 32  $1/2\phi$ ; Kansas City 31  $1/2\phi$ .

Florida Spaulding Rose potatoes \$7-\$8 per double-head barrel in eastern cities; few \$6.50 f.o.b. Hastings. Maine sacked Green Mountains brought \$1.85-\$2.25 per 100 pounds in the East; mostly \$1.45 f.o.b. Presque Isle. Wisconsin sacked Round Whites \$1.45-\$1.55 carlot sales in Chicago; \$1.25-\$1.30 f.o.b. Stevens Point. New York and Mid-western sacked yellow varieties of onions ranged 50 $\phi$ -\$1.30 per 100 pounds in consuming centers; Texas Yellow Bermudas commercials \$2.25 per standard crate in Chicago; \$1.10-\$1.25 f.o.b. Raymondville Section. Texas Round type cabbage \$1.75-\$2 per western lettuce crate in city markets; 65 $\phi$ -70 $\phi$  f.o.b. Lower Rio Grande Valley points. Florida Pointed type 75 $\phi$ -\$1.25 per 1  $1/2$ -bushel hamper in the East. Louisiana Klondike strawberries \$4.50-\$5.50 per 24-pint crate in terminal markets; auction sales \$3.10-\$3.50 f.o.b. Hammond. New York Baldwin apples \$5.50-\$6 per barrel in New York City; bushels at Rochester \$1.80-\$1.85 f.o.b. Virginia. Yellow Newtowns \$2.50-\$2.65 in New York City.

Average price of Middling spot cotton in 10 designated markets declined 15 points to 9.60 $\phi$  per pound. On the same day one year ago the price stood at 14.99 $\phi$ . May future contracts on the New York Cotton Exchange declined 17 points to 10.29 $\phi$ , and on the New Orleans Cotton Exchange declined 16 points to 10.26 $\phi$ .

Wholesale prices of fresh creamery butter at New York were: 92 score, 26  $1/2\phi$ ; 91 score, 26 $\phi$ ; 90 score, 25  $3/4\phi$ .

Wholesale prices of No.1 fresh American cheese at New York were: Flats, 14 to 15  $1/2\phi$ ; Single Daisies, 15  $1/4$  to 16 $\phi$ ; Young Americas, 15  $3/4$  to 16  $1/2\phi$ . (Prepared by Bu. of Agr. Econ.)





# DAILY DIGEST

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Vol. XLI, No. 14

Section 1

April 16, 1931.

## STONE ON

### FARM CONDITIONS

The business depression has been the worst and most far-reaching in the history of the world, James C. Stone, chairman of the Federal Farm Board, declared last night in a radio address, in an appeal to cotton and tobacco growers of the South to make drastic reductions in acreage in order to save themselves from financial ruin. "In the past twenty months," Mr. Stone said, "industrial activity has declined fully 40 per cent, with its consequent increase in unemployment. As has always happened in periods of business depression, the demand for cotton has been greatly reduced and prices have declined sharply." (Press, Apr. 16.)

## DOAK ON

### INDUSTRY

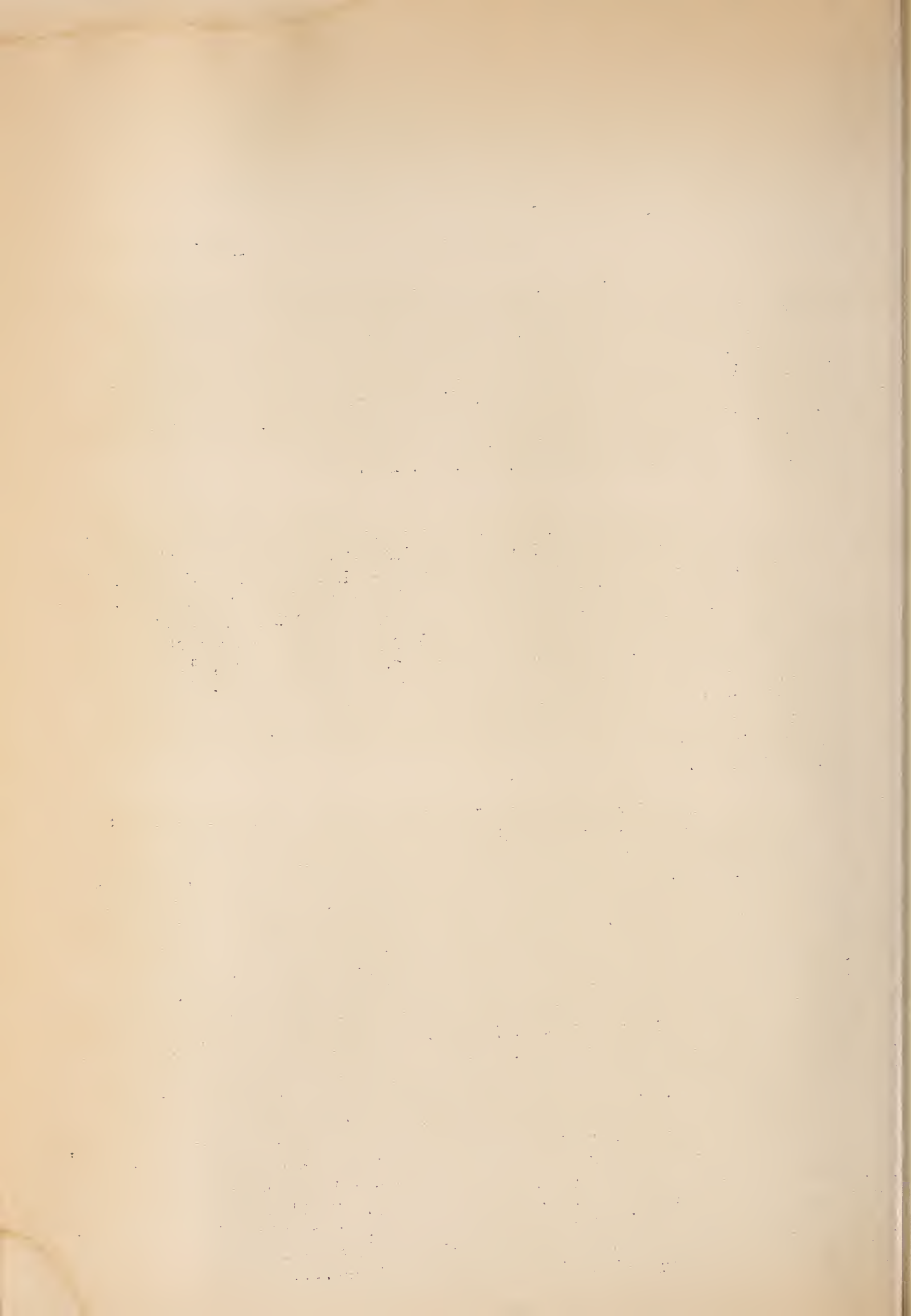
Secretary of Labor Doak said yesterday industrial employment had increased materially since January. There were 152,000 more persons employed in manufacturing in March than in January, the Secretary said, and the aggregate weekly pay roll increased \$13,500,000. The estimates were based on reports from more than 13,000 manufacturing establishments. "The increase in the aggregate weekly pay roll was proportionately greater than the increase in the number of employees," Mr. Doak said, "meaning a greater percentage of full time work. The persons working earned \$1.55 more per week than the smaller number of persons working in January. In the two months interval employment in the manufacturing industries increased 2.3 per cent; the aggregate pay roll increased 10 per cent and the per capita earnings increased 7.5 per cent." (A.P., Apr. 16.)

## AFFAIRS IN

### SPAIN

An editorial in The Wall St. Journal for April 15 says: "The King having abdicated his throne so that a republican form of government may be set up, everything is confusion in Spain at the moment. Yet, assuming reasonable ability on the part of the Republicans, the change should be beneficial in every respect....It would be folly to predict the outcome at this time. But if a provisional government of fair ability is selected, to be followed by a constitutional government adapted to the needs of the people, and private rights of person and property are respected, it should be well. At this time there is no reason to expect anything less than this. The country's finances should give no uneasiness. Spain has a gold reserve that is exceeded only by those of the United States, France, England and Germany, and has no inflationary problems. Counting the gold, silver and foreign exchange holdings the note circulation is backed almost to 70 per cent. The fact that the peseta exchange has been weak is due, not to financial weakness but to timidity or incompetency on the part of those who are supposed to guide the affairs of the country. From the point of investment view there should be no alarm. A change of government, or even the form of government by revolution or otherwise does not, in international law, extinguish debts. Spain is a civilized power and is expected to conform to the correct conduct of members of the family of nations. Until the contrary appears, there is no reason to expect repudiation of debts or confiscation of property; and the establishment of a more forward looking government should be of benefit to the people of that country and to international business...."





## Section 2

Business  
Men on Em-  
ployment

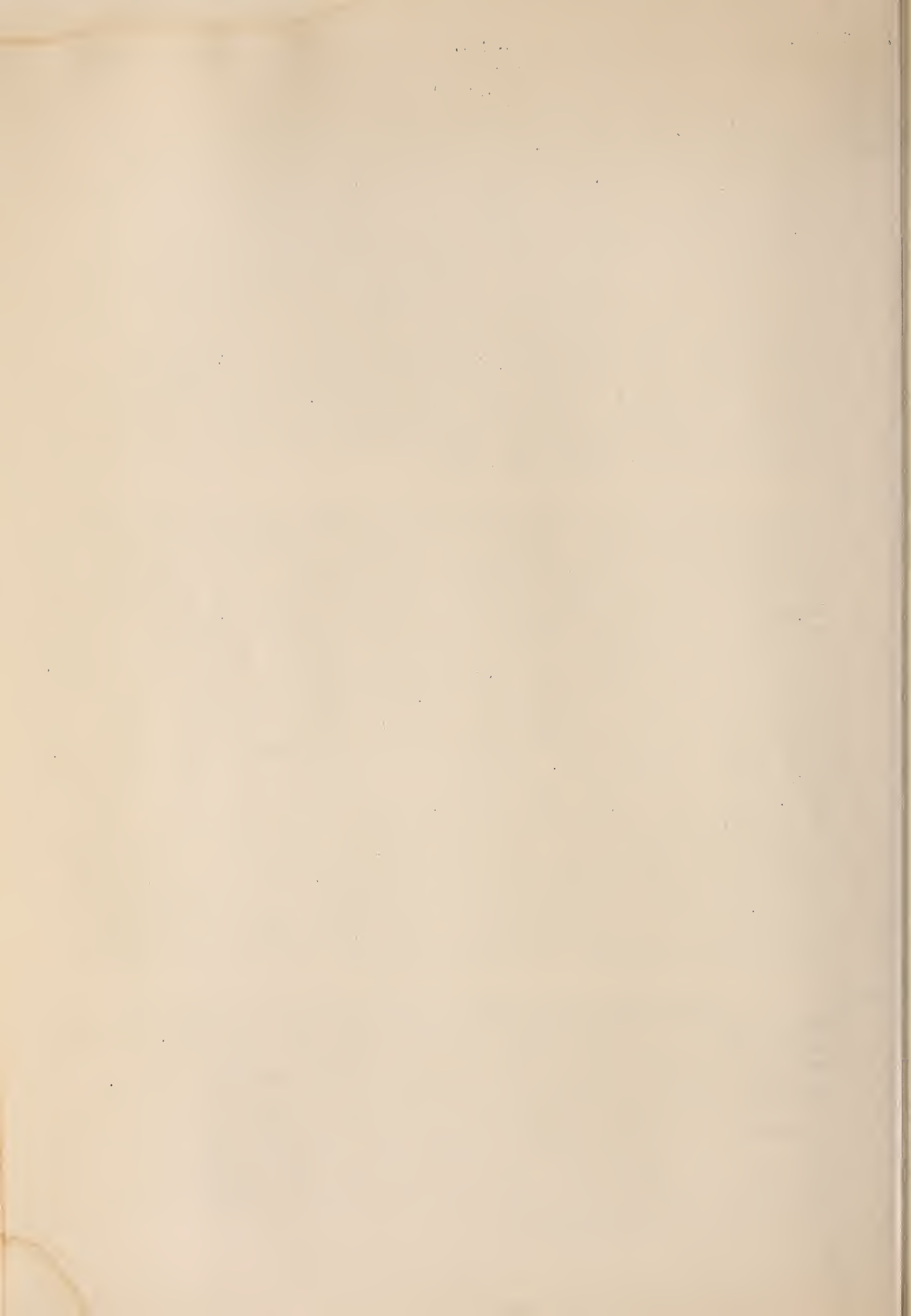
Business men of the Nation, spurred by a new feeling of responsibility, are making marked progress in combating seasonal and periodic idleness, according to a report made public at Washington April 11 by the American section of the International Chamber of Commerce. This body, after a study of the whole subject, says the keynote of employment regularization lies in coordination of sales and production and a greater degree of cooperation among organized groups of business men. Prepared by a committee of six business executives, the report will be submitted to the congress of the International Chamber, to be held at Washington in the first week of next month. The report refers to the measurable progress already made by some American corporations toward employment stabilization and the methods which have so far proved most effective in protecting the workers against the effects of industrial fluctuations. More than 200 American concerns are now using permanent employment regularization plans with a large degree of success while thousands are trying out temporary measures to meet the present emergency. (Press, Apr. 12.)

## Cooperation

An editorial in Farm and Ranch for April 11 says: "The experience of leaders in the cooperative movement, including the members of the Federal Farm Board, leads many to believe that success will come only after years of patient endeavor and education. It is proposed that the subject of cooperation be taught in rural schools and to vocational classes as a means of bringing up a generation firmly grounded in the principles of organized effort. While this suggestion may not appeal to those who are impatient over the progress being made, it is sound preaching, for it must be admitted that thousands of farmers have not joined associations because they are not versed in what the movement really means in the end. Too many farmers who have, at one time or another, joined some cooperative have expected immediate results without any further effort on their part. They have not learned to look upon the association as their own. They treat it as though it belonged to someone else. Successful cooperation does not grow out of indifference. It comes only through long and continued effort on the part of members. Just as long as the enemies of cooperation know that farmers feel that they have done all that is expected of them when they put their names on the dotted line, they have no fear of losing control of the marketing of farmers' products. Determination to succeed and loyalty to their own organization in good and bad times is the only sure way of winning the respect of those engaged in other industry."

## Frozen Foods

Our Springfield experiment proved that the housewife will try anything once and having found it satisfactory, will buy again. Approximately 85% of our present sales of frozen foods are repeats and we are receiving constant requests for our products from additional stores. Spinach furnished an interesting illustration of the public's acceptance of the new frozen food distribution. We placed spinach on sale more to determine the point at which the public would balk than with any hope that it would be successful. But the spinach, though packaged none too skillfully and sold at more than twice the price of the fresh product, sold better than any other item on the list. (Clarence Birdseye, Executives' Service Bulletin, March.)





## Horse

## Situation

An editorial in The Nebraska Farmer for April 11 says:

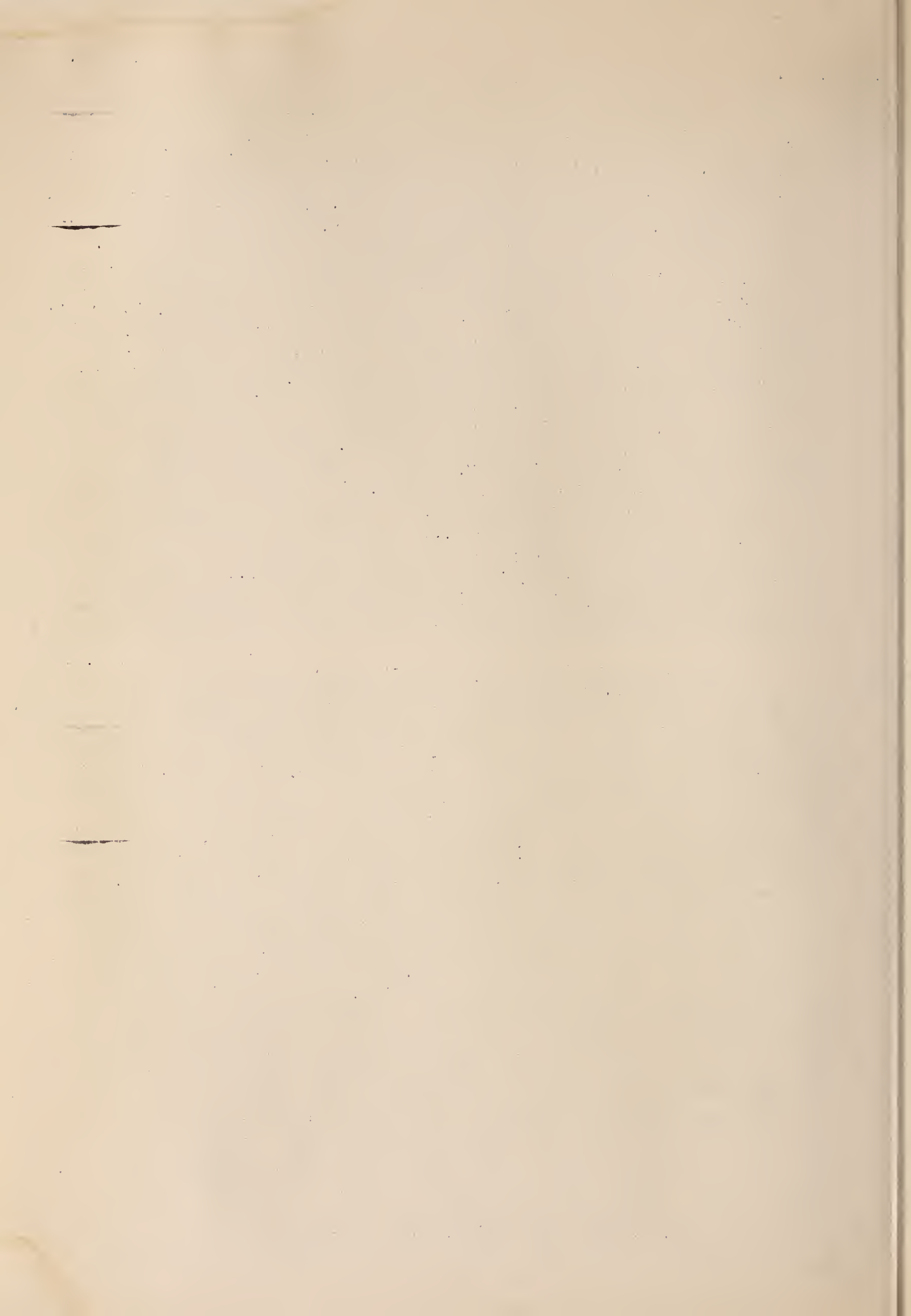
"Prediction that the horse is headed toward extinction still lacks fulfillment. In fact, the friends of old Dobbin claim that his popularity is increasing, and reports from Nebraska farm sales show that good horses have been selling for better prices. Moreover, there is an improved eastern demand for good draft horses, as indicated by the increased sales to that section at Nebraska horse and mule markets. However, the horse and mule population on the farms continued to decline in 1930 as in previous years, and is now less than 18 million head as compared to 25 million in 1920. If this decline continues, it is estimated that the number will be reduced to 10 million by 1940. This trend may undergo some change should present conditions continue, under which horse power shows up to better advantage. The place of horses in farming is governed largely by the individual viewpoint of the farmer, by the type and size of his farming operations and the comparative costs of horse power and mechanical power. Some farmers prefer to use horses to any mechanical power, and many small farmers feel that horses are the most economical power for them. Under present conditions, with a plentiful surplus of cheap feed, the horse shows up to better advantage, from the cost standpoint....How much the machine age has handicapped agriculture by decreasing the acreage required to produce feed for the horses displaced, it is impossible to say....Just now the outlook is more encouraging for the farmer who depends upon horses and has a surplus of good stock for sale."

## New Farm

## Activities

An editorial in The Daily Argus-Leader (Sioux Falls, S.D.)

for April 8 says: "Close students of the agricultural problem are turning more and more to the viewpoint that farm progress and prosperity hinge definitely upon the creation of new products and the development of new markets for old products. It is obvious that a surplus already exists of many leading grains and commodities. In others, the production is very close to a surplus. If the wheat farmers reduce their acreages in response to the advice being handed to them and extend their efforts toward livestock, poultry and dairy expansion, there exists a danger of creating additional surpluses and causing depression in prices that are helping maintain the farmer in this period of stress. Unless agriculture is to be content with a general curtailment of its activities and a consequent decrease in the farm production, we must uncover new outlets for farm resources and man-power. And that does not present an obstacle of a stone wall nature. In the past, too little attention has been devoted to new farm activities. There has been switching into lines already well established from one section to another and some benefit has been derived through these changes but they do not constitute the whole answer. It lies deeper than that. Those who have pried into this subject in considerable detail are enthusiastic in their belief that many new farm endeavors can be discovered....Experimental stations now exist but they are limited in their scope. They have contributed something of value in the past but the field awaiting this phase of investigation has been barely touched. It should be expanded without delay. Along with this tendency, farmers should be willing to hold an open mind toward new opportunities for income in their business and be prepared to adopt side ventures that hold promise of profitable possibilities."





Pan American  
Cooperation

Heloise Brainerd, writing on "Intellectual Cooperation Between the Americas" in The Pan American Union Bulletin for April, says: "The series of general scientific congresses have been among the most important meetings held in the Americas. Started by the Latin American countries in 1898, they became Pan American in 1908, owing to the desire to have the United States participate. The report of the meeting in the latter year states that a very favorable impression was created by the first United States delegation, all of whom spoke Spanish. The scientific congresses embrace natural, physical, and social sciences, including their practical application in medicine, engineering, agriculture, education, and other fields. In various special scientific fields, also, helpful relations have been established. For instance, in 1930 Uruguay held an international congress of biology to which leading scientists were invited and some of these afterwards visited other South American countries, meeting their colleagues and delivering lectures. Botanists and zoologists from the United States, particularly those in the Government service, on their frequent visits to the southern republics have obtained much material that has been put into service for mankind, and valuable observations were made by the observatory maintained for some years by Harvard University at Arequipa, Peru."

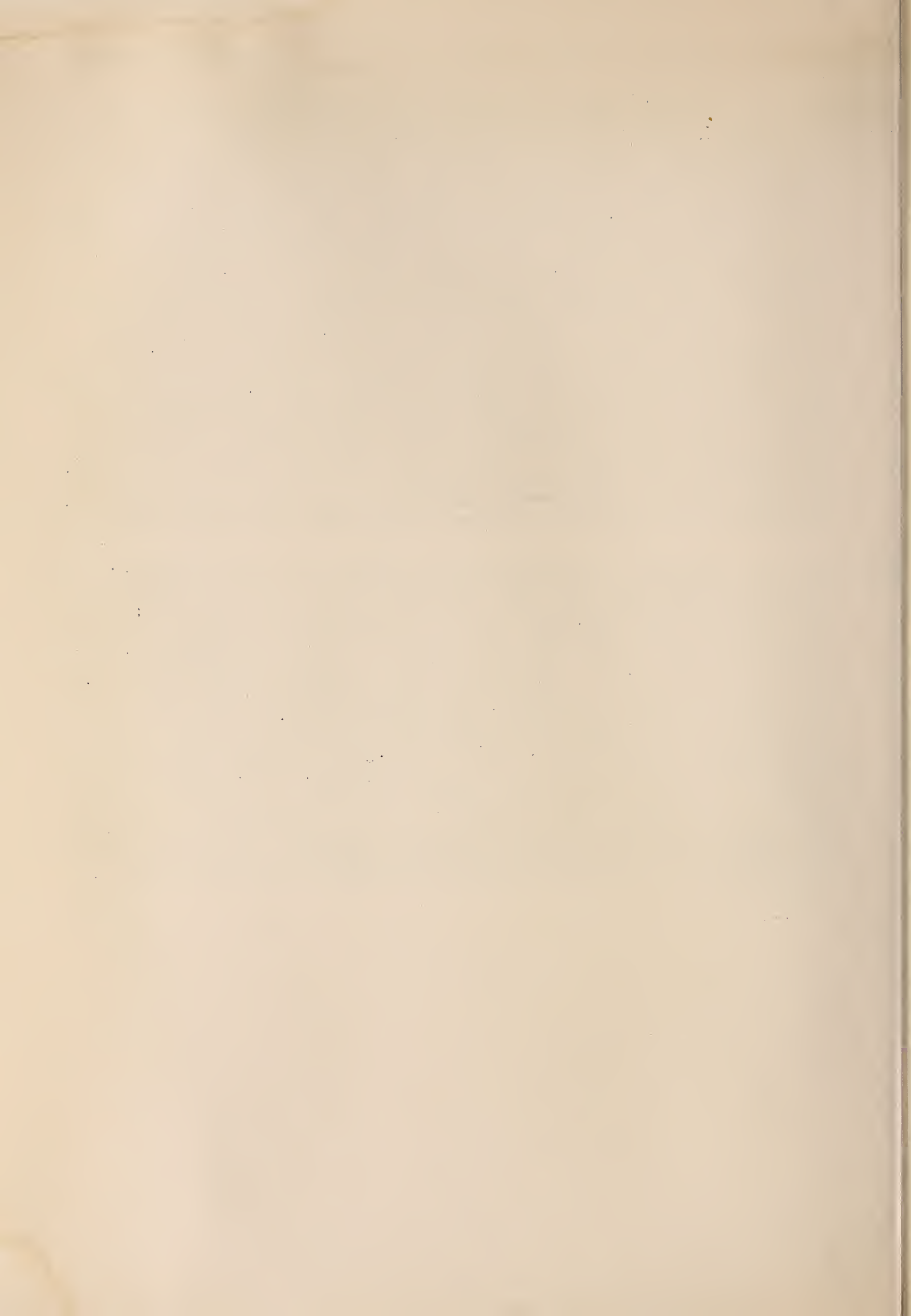
## Russian

## Conditions

An editorial in The Wall St. Journal for April 15 says: "Sir George Paish, an economist who knows how to be liberal without getting excited about it, tells the Montreal Star that the success of the five-year plan will mean the end of communism in Russia. He adds: 'Oddly enough, the best thing for Canada to do is to help Russia as much as she can to make the five-year plan succeed....What Russia needs is long-term credits. If Russia had long-term credits she would cease to dispose of her foodstuffs.' Sir George's premise concerning the success of the five-year plan accords with the belief of many with no more radical leaning than he that an evolution of Russian political institutions toward sanity and a genuine freedom of the spirit is inevitable. Stated in crudely practical terms, his proposal is that the western world promote that evolution and, as a more immediately important matter, avert the menace of Russian 'dumping' of foodstuffs and raw materials by extending the Soviet government long-term capital loans...."

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### Section 3 MARKET QUOTATIONS

#### Farm Products

April 15.--Livestock at Chicago: Slaughter cattle, calves and vealers, steers (1100-1500 lbs.) good and choice \$7.50 to \$9.50; cows, good and choice \$5 to \$6; heifers (550-850 lbs.) good and choice \$6.50 to \$8.50; vealers, good and choice \$7 to \$8; feeder and stocker cattle, steers, good and choice \$6.75 to \$8. Heavy weight hogs (250-350 lbs.) good and choice \$6.85 to \$7.50; light lights (140-160 lbs.) good and choice \$7.65 to \$7.85; slaughter pigs (100-130 lbs.) good and choice \$7.40 to \$7.75 (soft or oily hogs and roasting pigs excluded from above quotations). Slaughter sheep and lambs: lambs, good and choice (90 lbs. down) \$8.85 to \$9.75; feeding lambs (range stock) medium to choice \$6.50 to \$8.25.

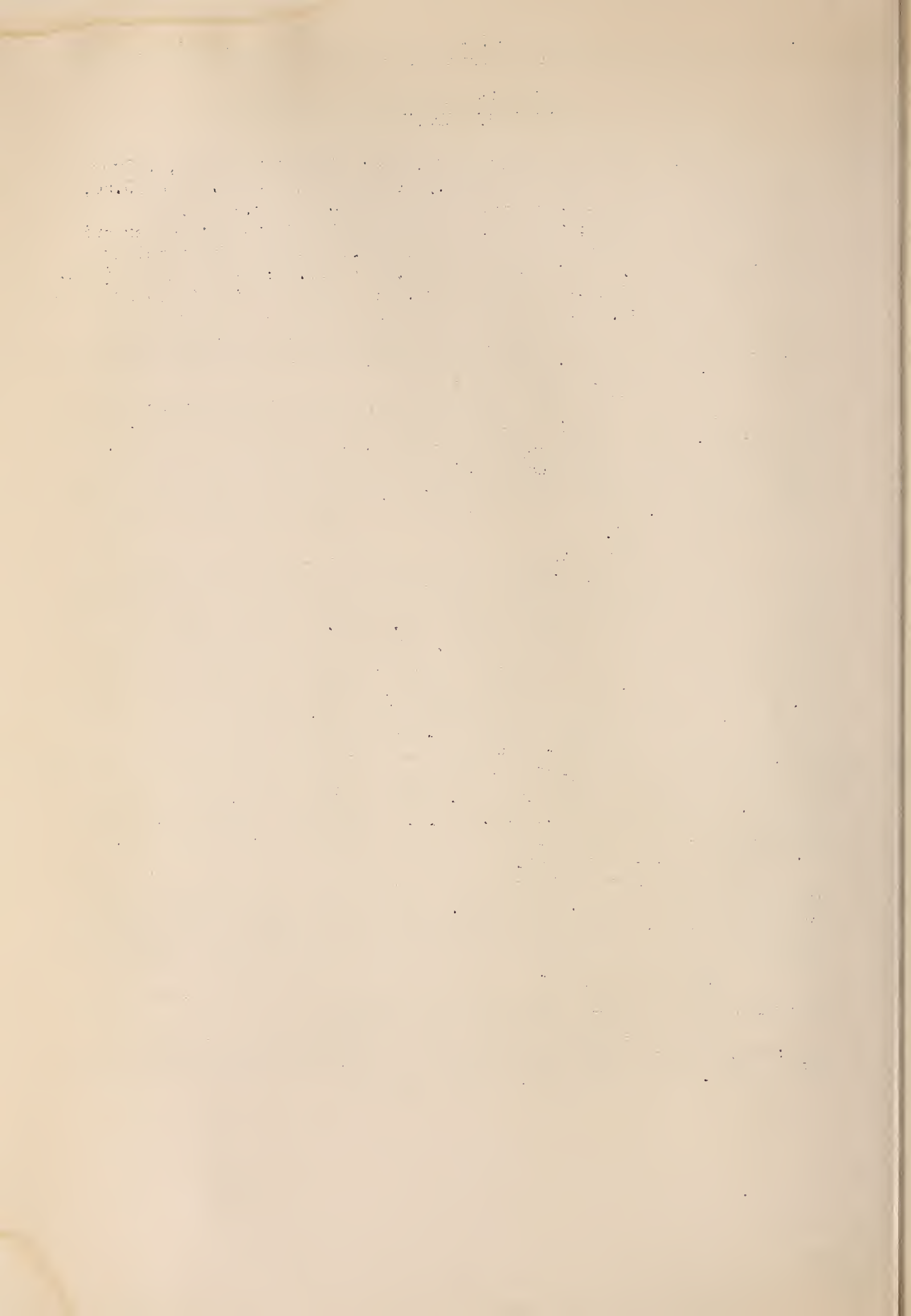
Grain: No.1 dark northern spring wheat (ordinary protein) Minneapolis  $79\frac{1}{4}$  to  $81\frac{1}{4}$ ¢; No.2 red winter, St. Louis  $80\frac{1}{2}$ ¢ to  $81$ ¢; No.2 hard winter, Kansas City  $74$ ¢; No.3 mixed corn, Chicago  $60\frac{1}{4}$  to  $61$ ¢; Minneapolis  $51\frac{1}{2}$  to  $52\frac{1}{2}$ ¢; Kansas City  $53$  to  $55$ ¢; No.3 yellow, Chicago  $59\frac{1}{2}$ ¢ to  $62$ ¢; Minneapolis  $54\frac{1}{2}$  to  $58\frac{1}{2}$ ¢; St. Louis  $60$  to  $62$ ¢; Kansas City  $54\frac{1}{2}$  to  $56\frac{1}{2}$ ¢; No.3 white oats, Chicago  $31$  to  $31\frac{3}{4}$ ¢; Minneapolis  $28$ ¢ to  $29$ ¢; St. Louis  $33\frac{1}{2}$ ¢.

Florida Spaulding Rose potatoes brought \$6-\$8 per double-head barrel in eastern cities; \$6 f.o.b. Hastings. Maine sacked Green Mountains \$1.85-\$2.20 per 100 pounds in the East; \$1.40 f.o.b. Presque Isle. Wisconsin sacked Round Whites \$1.45-\$1.55 carlot sales in Chicago; \$1.25 f.o.b. Stevens Point. New York and midwestern sacked yellow varieties of onions ranged  $50$ ¢-\$1.25 per 100 pounds in consuming centers;  $85$ ¢ f.o.b. West Michigan points. Texas Yellow Bermudas \$2-\$2.25 per standard crate in the Middle West; \$1.10-\$1.25 f.o.b. Texas points. Texas Round type cabbage \$1.75-\$2.12 $\frac{1}{2}$  per western lettuce crate in terminal markets;  $65$ ¢-\$ $70$ ¢ f.o.b. Lower Rio Grande Valley points. Florida Pointed type  $75$ ¢-\$1 per  $1\frac{1}{2}$ -bushel hamper in New York City. Louisiana Klondike strawberries \$3.75-\$5 per 24-pint crate in city markets; auction sales \$3.25-\$3.60 f.o.b. Hammond. New York Baldwin apples, No.1,  $2\frac{1}{2}$  inches up, \$2 per bushel basket in New York City; \$1.80-\$1.85 f.o.b. Rochester.

Average price of Middling spot cotton in 10 designated markets declined 14 points to 9.46¢ per lb. On the same day one year ago the price was 15.30¢. May future contracts on the New York Cotton Exchange declined 15 points to 10.14¢, and on the New Orleans Cotton Exchange declined 11 points to 10.15¢.

Wholesale prices of fresh creamery butter at New York were: 92 score,  $26$ ¢; 91 score,  $25\frac{3}{4}$ ¢; 90 score,  $25\frac{1}{2}$ ¢.

Wholesale prices of No.1 fresh American cheese at New York were: Flats, 14 to  $15\frac{1}{2}$ ¢; Single Daisies,  $15\frac{1}{4}$  to  $16$ ¢; Young Americas,  $15\frac{3}{4}$  to  $16\frac{1}{2}$ ¢. (Prepared by Bu. of Agr. Econ.)





# DAILY DIGEST

Prepared in the Press Service, Office of Information, United States Department of Agriculture, for the purpose of presenting all shades of opinion as reflected in the press on matters affecting agriculture, particularly in its economic aspects. Approval or disapproval of views and opinions quoted is expressly disclaimed. The intent is to reflect the news of importance.

Vol. XLI, No. 15

Section 1

April 17, 1931.

## BABSON ON

TRADE OUTLOOK President Hoover was told yesterday by Roger W. Babson, statistician, who predicted the stock market crash in 1929, that business has definitely turned the corner and he "should not be surprised to see a shortage of labor in some lines before the end of the year," according to the press to-day. The report says: "Mr. Babson emphasized to the President that yesterday's was his first optimistic prediction since the business slump which started in the fall of 1929. 'If statistics tell anything,' he said, 'they show that business has turned the corner. Carloadings are increasing. Earnings are increasing, particularly in the chain store industries, and one or two big firms in each industry show by their earnings that for them the corner has been turned.'...."

## FOREIGN TRADE

Foreign trade of the United States in merchandise, while remaining below normal levels, showed an increase in March over February of \$49,000,000, with a total of \$448,000,000. Much of the increase in exports was attributed, by Dr. Julius Klein, Assistant Secretary of Commerce, to seasonal improvement. He said, however, that the increase was not entirely due to seasonal causes, but reflected some improvement in business conditions. Exports in March were valued at \$237,000,000, an increase of about \$13,000,000 over the preceding month. Imports were \$211,000,000, a gain over February of about \$36,000,000. Foreign trade was below that of March a year ago, however, by about \$132,000,000 on exports and \$89,000,000 on imports. (Press, Apr. 17.)

## ARGENTINE

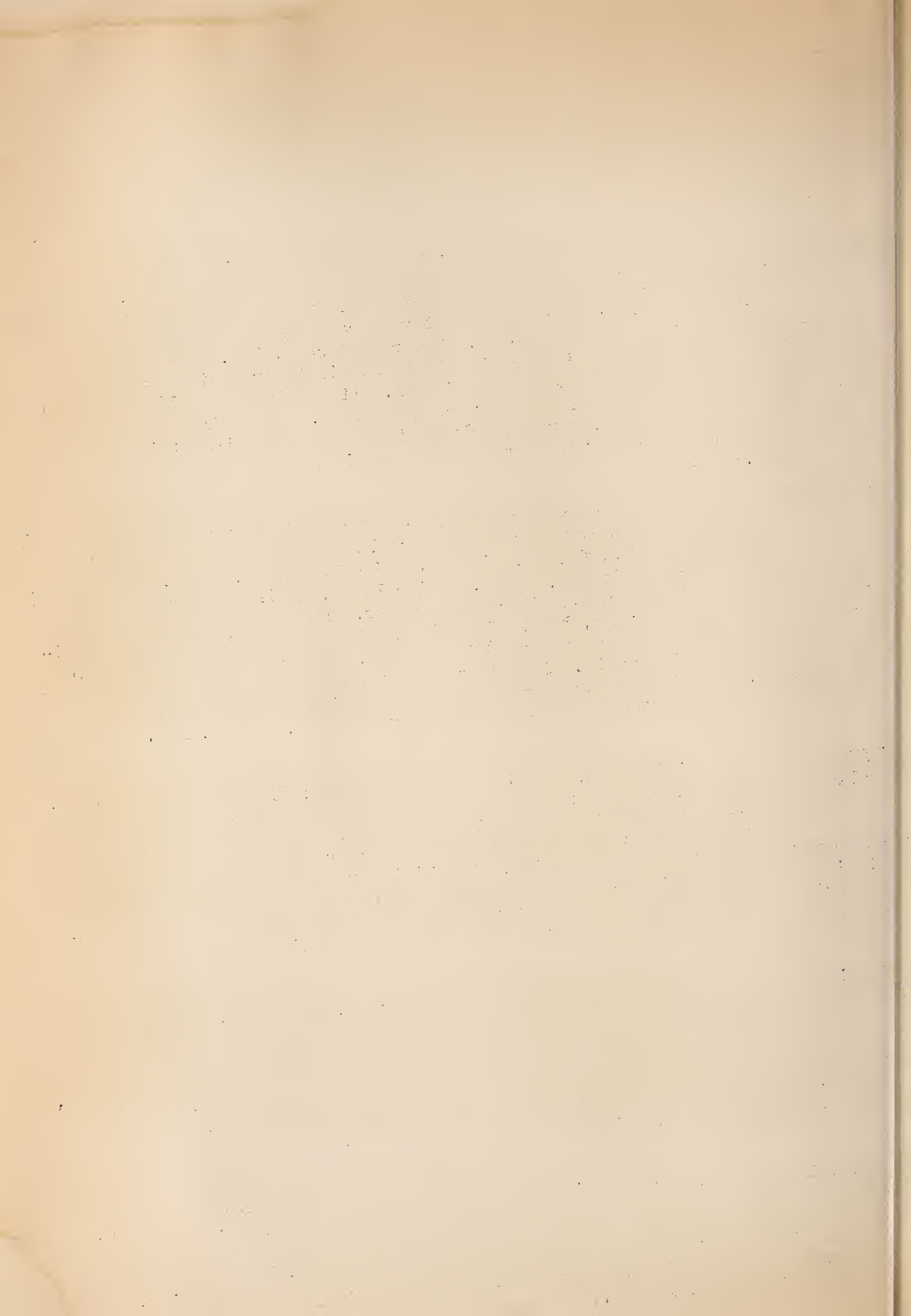
CORN PRICE A Buenos Aires dispatch to-day says: "The Minister of Agriculture has sent a note to the Rosario Stock Exchange saying the government would not fix a minimum price for corn. The note was in response to a formal request that the government set the price to protect farmers from foreign speculation. The Minister expressed the opinion that Argentina's corn crop this year was not so large as to cause a decline in prices and that price fixing could not be undertaken without the cooperation of the Central Bank, which has already advanced large sums to farmers."

## AUSTRALIAN

DEBT A London dispatch to-day says: "J. H. Thomas, Minister for the Dominions, announced in the House of Commons yesterday that the government would for the next three years reduce the interest which Australia pays England on the war debt by \$8,000,000 annually and would extend by two years the time in which the principal must be paid....Australia's debt to England of \$410,000,000 was due in 1957. Australia has been paying about \$20,500,000 annual interest, which is now cut to \$12,500,000."

## COLORADO OLD AGE PENSIONS

Age and indigent citizens of Colorado who are more than 65 years old and have lived in the State at least 10 years, are to receive a dollar a day for personal maintenance as the result of a bill recently passed by the Colorado Legislature. This bill will become effective in all counties by September, and in several before that time. (Women's Bureau Statement, Apr. 14.)





## Section 2

Dairy  
Business

Lawrence Dale, writing at length on "The Big Business of Dairying" in Commerce and Finance for April 15, says: "The average city-ite, who is prone to resent the early morning rattling of milk bottles and who, sleepy-eyed, withdraws the daily family milk supply from front porch or apartment dumb-waiter, can scarcely realize the immensity and complexity of the dairy industry, nor the exceedingly important place it occupies in our national economic structure. The dairy cow has been called the foster-mother of the human race, and the characterization seems particularly apt as affecting the large cities of America, if statistics on increasing milk and dairy products consumption in the home and outside of it be a criterion. There are now nearly 25,000,000 dairy cattle in these United States, or enough foster-mothers to provide a cow for virtually every family in the land. Dr. E. V. McCollum of Johns Hopkins University, a leading authority on matters pertaining to diet, has said that the keeping of dairy animals constitutes the greatest factor in the history of the development of man from a state of barbarism....It is a far cry from the vaunted glory of Greece and grandeur of Rome to our own boasted civilization and high living standards. But the dairy industry, like Tennyson's immortal brook, has gone on and on, increasing steadily in size and importance until to-day it ranks among our leading industries and is considered by many to be the greatest of them all. Certainly it is the one industry which is most indispensable. The dairy business at present is in the midst of a severe period of readjustment to the end that its products may be both produced and sold more economically with increased profits to producers, middlemen and retailers. In the metamorphosis which is taking place, recent developments in manufacturing and distribution have far transcended those on the farm. The industry is undergoing an extensive series of consolidations in every department, except the producing end. The objects sought are stabilized markets, lowered overhead costs and a central control which permits more economical distribution...The integration movement now in progress is well illustrated by the rise of great dairy companies engaged in handling raw milk and allied, or semi-allied products. Total assets of the two leading dairy and dairy products companies now exceed \$400,000,000, and their combined sales for last year were in excess of \$720,000,000. Through programs of unprecedented expansion, greater centralization of control and mass distribution, these leading companies are rapidly creating nation-wide chains of units which, when finally completed and operating under coordinated control, promise substantial economies. One of them, the Borden Company, owns or leases property in thirty-two States and in Canada, while the other, the National Dairy Products Corp., exercises such ownership or leases in nearly every State of the Union, also in Canada, England, Cuba, Holland and Australia. Beatrice Creamery Co., established in 1891 at Beatrice, Nebraska, in recent years has expanded until it has become one of the country's largest dairy organizations...."

Milk Pas-

teurization epidemic of last year has had a tremendous repercussion on the views in England of medical officers in regard to the pasteurization of milk. Had it been the only milk-spread epidemic on record, it would have created a sensation; but, though unusual in its seriousness, it is only one of many which have been recorded. Every year there are about four milk-



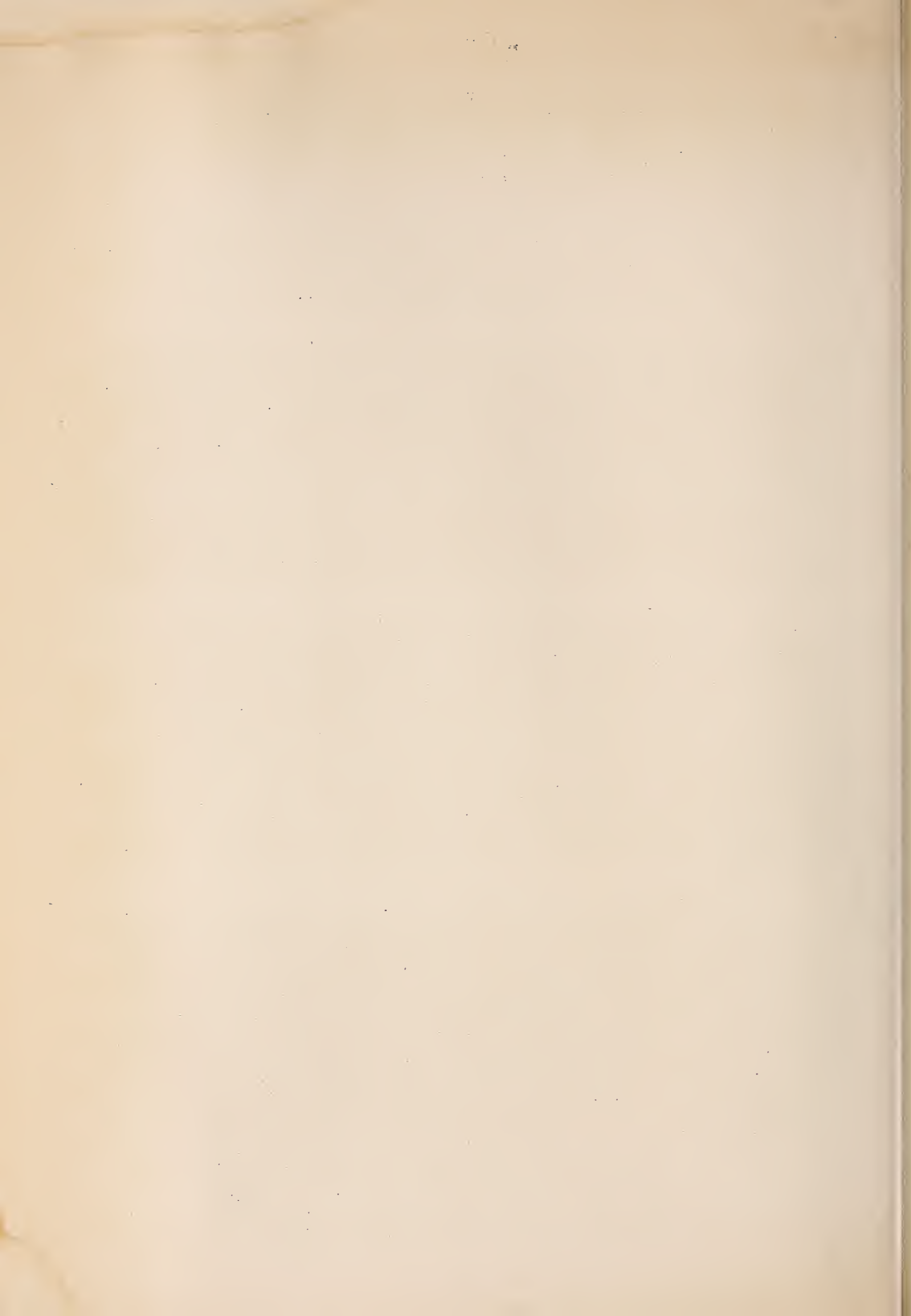


spread epidemics sufficiently grave to worry the Ministry of Health, whilst minor outbreaks are among the ordinary routine work of every public health officer. Human tuberculosis of bovine origin is still frequent in England, though in countries where milk legislation is sound and severe, it has diminished. So much is this the case, that bovine tuberculosis is looked upon by continentals as an 'English' disease--like smallpox. In view of these serious drawbacks, how can we press milk as an article of diet, as its merits as a food deserve? It is useless for the Minister of Agriculture to argue; he must act, and public opinion must encourage him to act...."

Pennsylvania Rural Health Buses      The Pennsylvania Department of Health, for six successive years, has sent to the rural sections of the State, motor cars fully equipped for the health examination of infants and young children. Last summer, reports the State's bureau of child health, it sent two cars to certain counties in the eastern part of the State, each car having a staff of two physicians, two dental hygienists, and two nurses. The cars were driven by medical students specially trained to give vision tests to 5 and 6 year old children. Over 8,000 children were examined, and 3,426 were referred for treatment to the family physician. Between 6,000 and 7,000 children had their teeth cleaned, and over 4,000 were recommended for treatment to local dentists. (U.S. Children's Bureau, Apr. 15.)

Peruvian Wheat Cultivation      In order to encourage the cultivation of wheat along the coastal plain of Peru by furnishing a ready market for its sale, a decree law was recently issued by the government providing that milling concerns shall purchase domestic wheat of the Khapli variety in amounts equal to at least 30 per cent of their total annual importation of foreign wheat. Prices paid per ton for domestic wheat shall be equal to those for foreign wheat. The decree further specifies that the Ministry of Agriculture, through the Bureau of Water, Irrigation, Agriculture, and Stockraising, shall indicate the amounts to be purchased by each mill, fix the price, and make arrangements for securing a reduction in the cost of transportation to milling centers. (El Peruano, Lima, Jan. 10, 1931.)

Poultry Improvement      An editorial in The Farmer (St. Paul) for April 4 says: "The indications at present are that poultry raising is going to be much more profitable next fall and winter than during the current year. Reports show that poultry flocks all over the country have been materially reduced by rigid culling and marketed due to the low price of eggs in January and February. Further than that in the southern territory, where hatchery sales are usually brisk during the month of January and February, it is reported that volume of sales is only 40 to 50 per cent of normal. Recent strengthening of egg prices shows that restricted production is anticipated....It seems that there is an opportunity here for poultry producers of the Northwest to make up for some of the losses and discouragements that they have just been going through. The people who go into a line of production when prices are high and get out when prices are low are usually losers in the game. An exception, of course, must be made in the case of wheat which in the last few years has defied all laws, rules and regulations. It is poor business to plunge, but





experience has shown that it is good business to follow a regular program through good years and bad...."

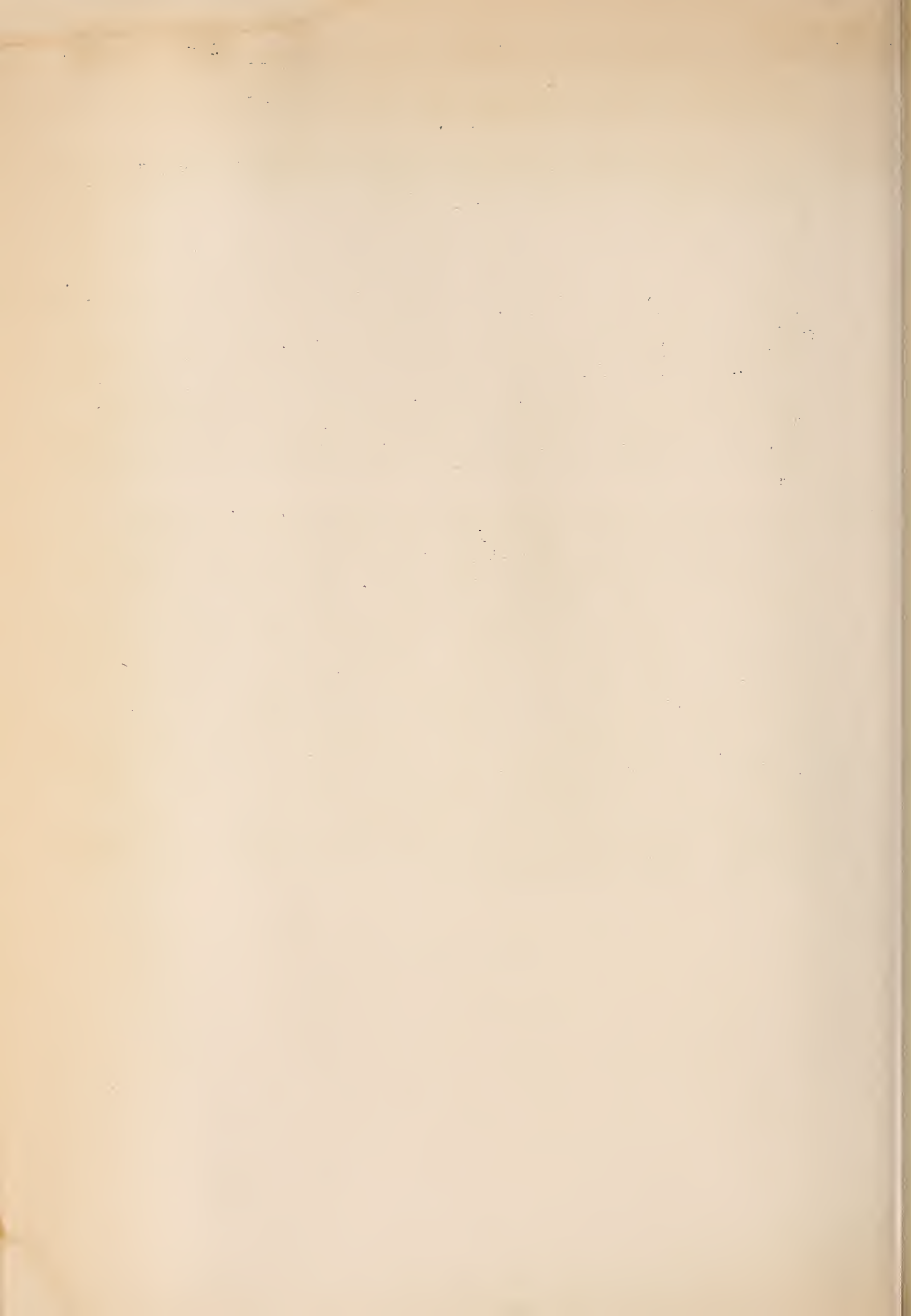
Undulant  
Fever in  
Iowa

An editorial in Wallaces' Farmer for April 18 says: "Probably a higher percentage of the people of Iowa have undulant fever than in any other State. Thousands of Iowa farmers have had it for six months or a year. They have gone about their work much of the time, but have felt so weak that their efforts did not amount to much. At times, when the fever was higher than usual, they found it necessary to go to bed. In the old days, the trouble was usually diagnosed as tuberculosis, but nowadays most doctors are trained to look for undulant fever and diagnosis is easily made by means of laboratory tests. The reason we are mentioning undulant fever at this time is that several of the doctors at the University of Iowa have written a pamphlet on this fever. In this pamphlet, some very good advice is given as to how farmers may avoid contracting undulant fever from livestock, and especially from hogs. The statement is made that there is probably more danger of undulant fever passing from livestock to human beings than tuberculosis. ...."

World Trade  
Conference

An editorial in The Wall St. Journal for April 13 says: "Probably never before has the International Chamber of Commerce had such an opportunity to exert itself for good ends as will confront it at the Washington meeting early next month. Several hundred delegates from 46 nations will assemble, all eager to shelve the usual pious platitudes of amiable but aimless conference and talk business...Much of the chamber's time will unavoidably be devoted to the Russian problem, which almost daily shows new facets. Hardly a phase of world trade can be mentioned which does not somewhere or in some degree link with the Russian intention. It may be supposed that the chamber will look at Russia first to determine the gravity of the revolutionary challenge to western industrial systems, and then to discover how these may best meet it. That effort will lead back not only to tariffs and cognate trade conditions but to international debts and reparations. It is not unlikely to point to a new economic orientation in Europe, in which Germany will gain what France and perhaps Great Britain lose in relative importance. Doctor Luther, president of the Reichsbank, clearly indicated such a line of development...."

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### Section 3 MARKET QUOTATIONS

#### Farm Products

April 16.--Livestock at Chicago: Slaughter cattle, calves and vealers, steers (1100-1500 lbs.) good and choice \$7.50 to \$9.50; cows, good and choice \$5 to \$6; heifers (550-850 lbs.) good and choice \$6.50 to \$8.50; vealers, good and choice \$7 to \$8; feeder and stocker cattle; steers, good and choice \$6.75 to \$8. Heavy weight hogs (250-350 lbs.) good and choice \$6.90 to \$7.55; light lights (140-160 lbs.) good and choice \$7.75 to \$7.95; slaughter pigs (100-130 lbs.) good and choice \$7.50 to \$7.85 (soft or oily hogs and roasting pigs excluded from above quotations.) Slaughter sheep and lambs: Lambs, good and choice (90 lbs. down) \$9.15 to \$10; feeding lambs (range stock) medium to choice \$6.50 to \$8.25.

Grain: No.1 dark northern spring wheat (ordinary protein) Minneapolis 79  $\frac{3}{8}$ ¢ to 81  $\frac{3}{8}$ ¢; No.2 red winter, St. Louis 81¢ to 81 $\frac{1}{2}$ ¢; Kansas City 74 $\frac{1}{2}$ ¢ to 75¢; No.2 hard winter, Chicago 83 $\frac{3}{4}$ ¢; Kansas City 73 $\frac{1}{2}$ ¢; No.3 mixed corn, Chicago 59 $\frac{1}{4}$  to 60 $\frac{1}{2}$ ¢; Minneapolis 51 $\frac{1}{2}$  to 52 $\frac{1}{2}$ ¢; Kansas City 52¢ to 53 $\frac{1}{2}$ ¢; No.3 yellow, Chicago 59 $\frac{1}{4}$  to 61¢; Minneapolis 54 $\frac{1}{2}$ ¢ to 56 $\frac{1}{2}$ ¢; St. Louis 60¢; Kansas City 53¢ to 55 $\frac{1}{2}$ ¢; No.3 white oats, Chicago 31 $\frac{3}{4}$ ¢; Minneapolis 28  $\frac{1}{8}$ ¢ to 29  $\frac{1}{8}$ ¢; St. Louis 33¢.

Florida Spaulding Rose potatoes \$6.50-\$8.50 per double-head barrel in eastern cities; \$5.50 f.o.b. Hastings. Maine sacked Green Mountains \$1.90-\$2.15 per 100 pounds in the East; \$1.40 f.o.b. Presque Isle. Wisconsin sacked Round Whites \$1.45-\$1.55 carlot sales in Chicago; \$1.25-\$1.30 f.o.b. Stevens Point. Texas Round type cabbage \$1.75-\$2 per western lettuce crate in terminal markets; 65¢-70¢ f.o.b. Lower Rio Grande Valley points. Florida Pointed type 75¢-\$1.25 per  $\frac{1}{2}$ -bushel hamper in the East. New York and Midwestern sacked Yellow varieties of onions 50¢-\$1.25 per 100 pounds in consuming centers. Texas Yellow Bermudas, commercials, \$2.25-\$2.50 per standard crate in a few cities; \$1.25-\$1.35 f.o.b. Laredo. Louisiana Klondike straw-berries \$3.50-\$5 per 24-pint crate in city markets; auction sales \$2.90-\$3.25 f.o.b. Hammond. New York Baldwin apples, No.1, 2 $\frac{1}{2}$  inches up, \$2-\$2.18 per bushel basket in New York City; \$1.80-\$1.85 f.o.b. Rochester. Virginia Yellow Newtowns \$2.50 in New York.

Average price of Middling spot cotton in 10 designated markets was unchanged at 9.46¢ per pound. On the same day one year ago the price was 15.16¢. May future contracts on the New York Cotton Exchange advanced 1 point to 10.15¢, and on the New Orleans Cotton Exchange declined 1 point to 10.14¢.

Wholesale prices of fresh creamery butter at New York were: 92 score, 25 $\frac{3}{4}$  to 27¢; 91 score, 25 $\frac{3}{4}$ ¢; 90 score, 25 $\frac{1}{2}$ ¢.

Wholesale prices of No.1 fresh American cheese at New York were: Flats, 14 to 15 $\frac{1}{2}$ ¢; Single Daisies, 15 $\frac{1}{4}$  to 16¢; Young Americas, 15 $\frac{3}{4}$  to 16 $\frac{1}{2}$ ¢. (Prepared by Bu. of Agr. Econ.)



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# DAILY DIGEST

Prepared in the Press Service, Office of Information, United States Department of Agriculture, for the purpose of presenting all shades of opinion as reflected in the press on matters affecting agriculture, particularly in its economic aspects. Approval or disapproval of views and opinions quoted is expressly disclaimed. The intent is to reflect the news of importance.

Vol. XLI, No. 16

Section 1

April 18, 1931.

## SMOOT ON TARIFF

A Salt Lake City dispatch to-day reports: "Senator Reed Smoot, chairman of the Senate finance committee, declared at Salt Lake City yesterday that 'one of the most powerful influences working toward business recovery is the tariff act which Congress passed in 1930.'... 'Without additional tariff protection, the country would have been deluged by foreign goods, agricultural and industrial, throughout the period of depression,' he said in an address to the Exchange Club. 'The enactment of the tariff law gave American producers a new margin of protection, which enabled them to hold their own against cheap foreign goods, in spite of the depression....'"

## FRENCH TARIFF PLAN

A Paris dispatch to-day states that the French Government yesterday reached an agreement on the general lines of a counter-project to the new Austro-German Customs Union. The report says: "Although the official communique making this decision public last evening was couched in general terms, the United Press learned that France will propose a definite European economic league which will be designed to facilitate the exchange of goods among the nations of Europe. Considerable modifications of the present tariff systems are involved. The government will seek to arrange a more ready flow of trade between agricultural and industrial countries...."

## LABOR TURN- OVER

The Bureau of Labor Statistics of the United States Department of Labor presents to-day labor turnover rates for manufacturing as a whole and for eight separate manufacturing industries. The all industry turnover rate is made up from representative establishments in seventy-five industries employing approximately 1,250,000 people. The accession rate is greater than the total separation rate for manufacturing as a whole and for four of the eight industries for which separate rates are shown. The highest accession rate, 7.76, was shown by the automotive industry, the lowest, 2.03, by the iron and steel industry. The highest quit rate for any industry for which separate figures are shown was registered by sawmills. This industry had a quit rate of 1.74. The lowest quit rate, 0.71, was shown by iron and steel. Sawmills also had the highest discharge rate, 0.51. The lowest discharge rate, 0.12, occurred in the iron and steel industry. The highest layoff rate was 6.88 shown by slaughtering and meat packing. The boot and shoe industry had the lowest layoff rate during March. The layoff rate for this industry was only 1.16.

## WOOL RECORD

A London dispatch to-day says: "At 6:30 a.m. one day a man placed six sheep in the hands of shearers. They were shorn and the wool was prepared, spun, woven and made up. At 12:58 p.m. the same day a man donned the suit of clothes made from that wool. 'And that's an American record,' Sir Malcolm Campbell, the world's fastest motorist, told the Bradford Rotary Club yesterday, 'although made in 1898 by a Bradford man who had emigrated to the United States. It's up to you to beat it.'"





## Section 2

Arkansas  
Agriculture

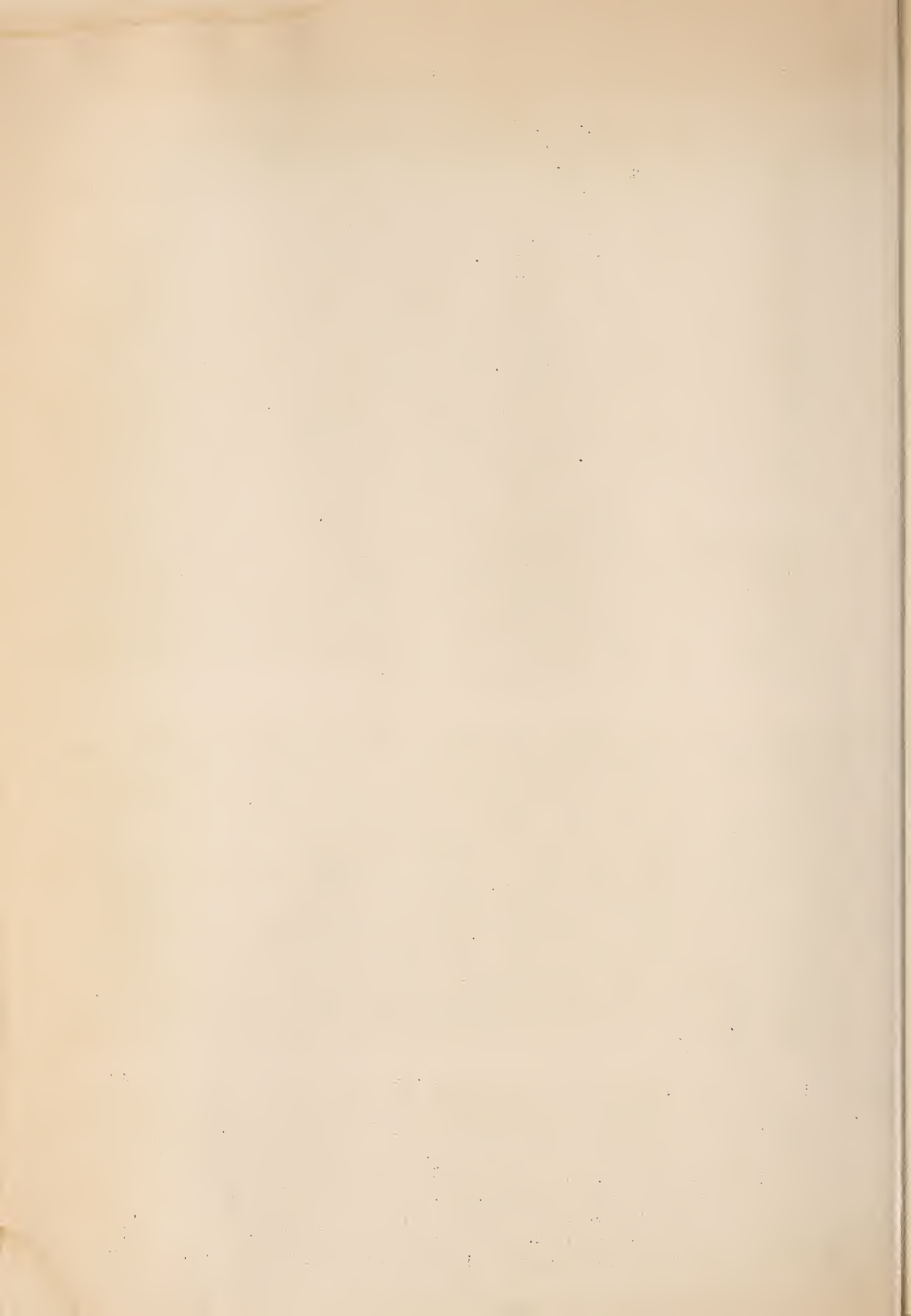
An editorial in Implement & Tractor Trade Journal for April 11 says: "Recently we predicated a few remarks on the theory that any necessary reduction of acreage could be accomplished profitably if the farm was made to produce a living for the farm family, instead of running 100 per cent to the production of cash crops. An excellent example of corroboration for this idea is furnished by the spring experience of Arkansas, which during the winter months was pointed to as the most horrible example of impoverishment through drought and a one-crop system of farming. This spring Arkansas farmers, staked to seed by the Government and the Red Cross, have transformed vast acreages into vegetable and potato gardens and are now practically self-supporting. Other acreage is being planted in feed for livestock and as one publication has said 'borrowers are almost immune from a repetition of the results of drought.' The rehabilitation of the poor Arkansas cotton tenant is along lines which will assure his future independence. The farmers who suffered last winter have always suffered as a matter of fact, but in previous seasons have been fed by employers and neighbors. They possibly number half a million people who have never enjoyed any purchasing power. Now they are being placed permanently on their own--another great benefit to the State. The resultant economic effect is almost as marked. It has been reported that two-thirds of the banks which failed last fall because of the crop shortage have reopened. Millions of dollars that were locked up and taken out of circulation are finding their way again into the channels of trade. The whole effect of this agricultural 'live-at-home' movement has been stimulating and encouraging...."

Back-to-  
Farm Move-  
ment

An editorial in The Southern Planter for April 15 says: "Fewer people are leaving the farms. This should be pleasing to those who favor the back-to-the-land movement. It indicates that in relation to other lines of work, agriculture is becoming more profitable. The net movement from the farms last year was 151,000 persons the smallest since 1922, when farm population movement was studied for the first time. When the number of births over deaths on farms is considered the farm population on January 1, 1931, was 208,000 greater than on January 1, 1930--the first increase in 10 years. The movement of persons from cities to farms in 1930 was the greatest since 1924 and reached a total of 1,392,000. Many people are moving to the farm or staying there because they feel they can make a better living there than elsewhere. The opportunity to make a better living has been and always will be the chief reason why people move to the farm or to the city. They seek to better their conditions. This should be the farmer's day."

Banking in  
Northwest

An editorial in Commercial West for April 4 says: "Never before in the history of the Northwest has there been so much ready cash piled up in the banks of the Twin Cities, at Duluth, Milwaukee and other large centers of this area, as was revealed by the March 25 national bank call. In the Twin Cities alone deposits of national banks had increased more than \$43,000,000 over the March, 1930, call. Similar large gains were shown by other cities of the Northwest. What a fund for use as a self-starter in getting business under way! What a fertile field for investment! Here is a vast treasure-trove ready to be





harnessed. It is mute testimony to the splendid financial condition of the Northwest and of its two great metropolitan centers--Minneapolis and St. Paul."

#### Cooperation

An editorial in The Idaho Farmer for April 2 says: "Cooperative associations throughout south central Washington, northern Idaho and north central Oregon handling soft fruits recently got together to determine if a feasible plan could be worked out so they might merge their marketing efforts. Such regional consolidation of cooperatives is in the spirit of the times. Co-ops must cooperate as well as individual farmers to cut down selling expense and perform a better service for their memberships. Farmers are beginning to learn that a good strong cooperative is capable of taking in a wide territory, instead of splitting this volume up among several small co-ops and duplicating the overhead and increasing the competition--which must be paid for by the farmer. It is a healthy sign. Especially is the farm board encouraging such consolidations where they are economically sound and can be readily handled from a central headquarters. That leads directly up to national commodity federations--a step that ultimately must come if the maximum benefits from cooperative marketing are to be gained."

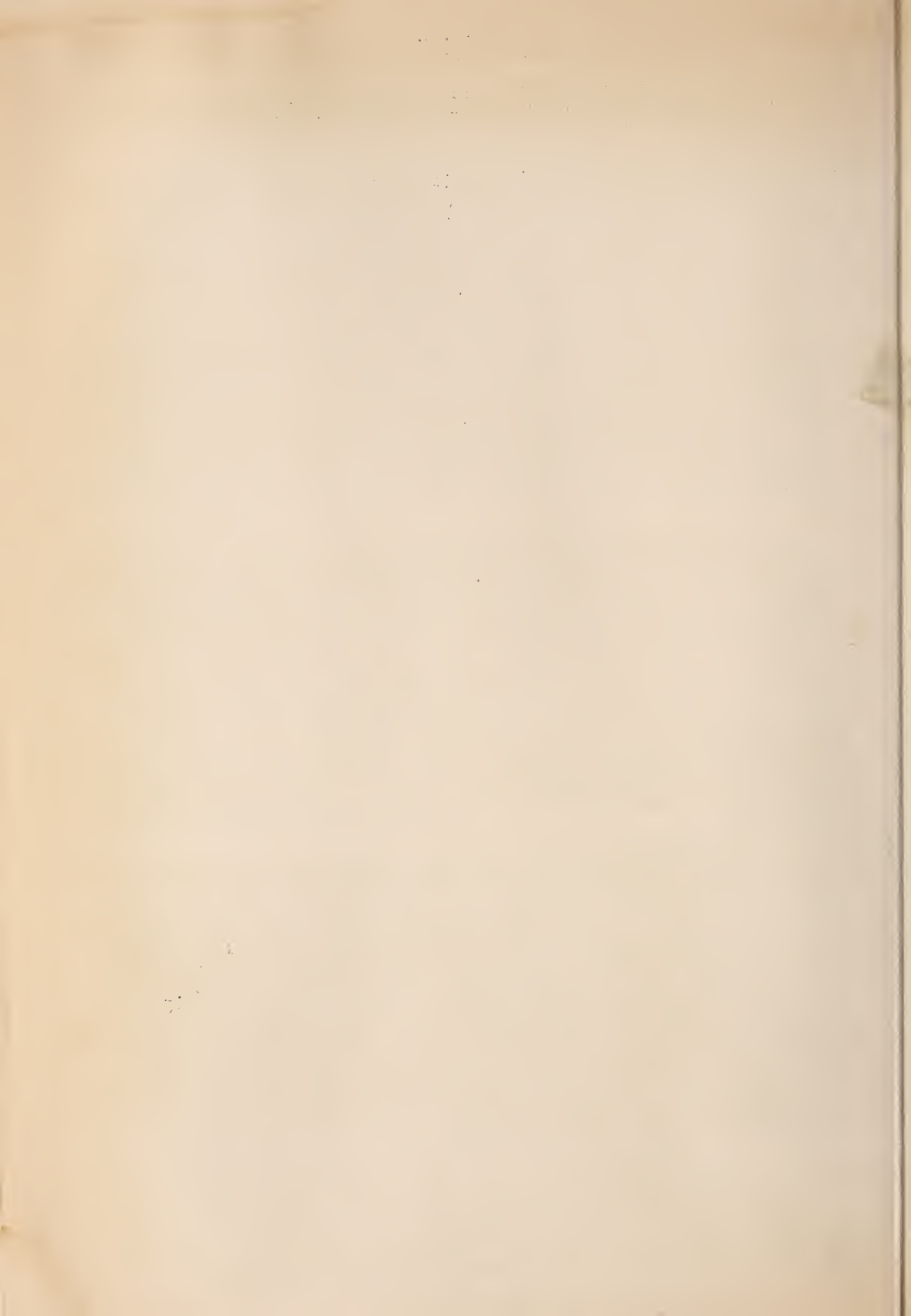
#### Garden Land

An editorial in The Daily Pantagraph for April 13 says: "Down in Springfield, the council of welfare agencies has taken steps toward relieving some of the distress among families of unemployed without the payment of any great sums of money. One of the railroads running through Springfield has offered the free use of lands along its right of way in the outer edges of the city, to be used as gardens for families which need relief. The railroad will give the land, furnish free seed and do the plowing, as well as provide tools for the gardeners. These plots of ground are to be assigned on order of the council of social agencies, which is acquainted with the situation in needy families. The Salvation Army and the Y.M.C.A. are cooperating in this practical relief measure. Many families will be able to raise most of their own food supplies during the summer, especially as far as vegetables are concerned."

#### Tung Oil Production

An editorial in The Australian Sugar Journal for March 5 says: "In Queensland, attention has from time to time been directed to the possibilities of wealth production by the planting of the Tung Oil tree (*Aleurites Fordii*), and the Acclimatisation Society at their experiment station at Lawnton, about 16 miles from Brisbane, on the North Coast Line, have several trees, one at least having reached the nut-bearing stage. The oil from the nuts of this tree is an essential ingredient in the manufacture of oils and lacquers, and it is said also to be useful in the manufacture of artificial silk. Though formerly imported exclusively from China, it is now being produced in the United States, particularly in Florida. It appears that the cultivation of this tree on a fairly large scale has recently been undertaken in New Zealand. Two large companies have started operations in the North Island, and it is stated that a German firm has made an offer for the whole output of one company for a number of years. It will, however, be three years before the trees reach a productive stage. From a Queensland point of view, this project is the more interesting from the fact that our well-known and highly ornamental tree, the Candlenut, is a member of the species *Aleurites*, though not of the same variety, and there is no reason why the tung oil tree should not do well in our coast districts."





# DAILY DIGEST

Prepared in the Press Service, Office of Information, United States Department of Agriculture, for the purpose of presenting all shades of opinion as reflected in the press on matters affecting agriculture, particularly in its economic aspects. Approval or disapproval of views and opinions quoted is expressly disclaimed. The intent is to reflect the news of importance.

Vol. XLI, No. 17

Section 1

April 20, 1931.

## FEDERAL EMPLOYMENT BUREAUS

Establishment of Federal Employment Bureaus in all States "on a basis which will afford every opportunity of placing employees in contact with jobs," was announced yesterday by Secretary of Labor William N. Doak. "The United States Employment Service," he said, "has decided to open at least one employment bureau in each of the States and the District of Columbia to cooperate with State and local authorities. There will be a coordinated service throughout the entire country, making available its good offices to all those seeking employment in cooperation with free State and local offices. It likewise will cooperate in the broadest sense to take care of interstate labor placements in cooperation with employers and employees." (Press, Apr. 19.)

## WORLD TARIFFS

Increased tension in international competition and a sharper spirit of economic nationalism resulting in a widespread movement toward an upward revision of tariffs throughout the world are pictured as among outstanding developments of the economic depression of 1930 in a survey of the trend of foreign tariffs last year by Henry Chalmers, made public April 19 by the Department of Commerce. Movements for European tariff agreements which have arisen as a result of the tension, says the report, "almost necessarily involve evasion or partial abandonment of the most-favored-nation principle" in commercial treaties. Mr. Chalmers, who is chief of the Division of Foreign Tariffs of the department, attributes the many customs revisions of the past year to a desire of various nations to remedy their peculiar difficulties, rather than to any effort at retaliation against the high protective policy of this country.

Mr. Chalmers adds: "With the depression having been most prolonged and most marked among the agricultural producers, arising largely out of overproduction of food staples and the low prices at which competitive products were being offered from overseas countries and from Russia, the majority of European foreign trade control measures during 1930 have been aimed at ameliorating their agricultural situations." (Press, Apr. 20.)

## FOREIGN FARM BANK PLAN

A Geneva dispatch to-day says: "The subcommittee of the commission for the European union will begin at Geneva to-day to consider the concrete plan for the creation of the International Institute for Agricultural Credits, drafted recently by League of Nations experts. This will be the first discussion of the project by official representatives of the governments concerned. With the eleven governments that compose the subcommittee and eight others that have been invited to send delegates, every European government that has shown any interest in the establishment of this farm mortgage bank will participate in the meeting...."

## NEWSPRINT IN CANADA

A Montreal dispatch to-day says: "A reduction in the price of newsprint of \$5 a ton, effective May 1, has been announced by the so-called Institute groups represented by the Canada Power and Paper, the Abitibi and St. Lawrence companies and Price Brothers, Ltd. Retroactive from Jan. 1 to April 1, this year, a reduction of \$3 a ton is to be made...."





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## Section 2

Agriculture  
and Busi-  
ness

C. S. Burton, writes under the title "Watch the Crops!" in The Magazine of Wall Street for April 18. The author believes that with a third of the Nation dependent on agriculture, the purchasing power of the farmer is one of the most important factors in forthcoming business. He says in part: "The United States is commonly classified as an industrial nation, but with 40 million of its people still dependent on the soil for their livelihood, it is a characterization that can not be taken too literally. The degree of prosperity enjoyed by agriculture still goes a long way in fixing the general state of business throughout the country. It must be so if one-third of the population is dependent on the cash yield of the farm for what they purchase from the store and factory. Now the decline in commodity prices extant since late '25, and the even longer downward drift in farm products, has been aggravated by a world abundance of the great staples on the one hand and a record-breaking drought last summer on the other. The farmer's problem as a consequence looms large to-day, not merely because of the dire straits in which he finds himself, but also because his economic plight is a factor in the recovery of business. The crops of 1931 are of more than usual significance to business, and to the stock market....The economic cycle, the effects of which are thus first felt by the producers of raw materials, including, naturally, the farmer, is creating new problems not only for this class of producers but for commerce, for industry and for labor. Regardless of the fact that our farm population is smaller than ever, and farm hands fewer in number, there is a direct connection between unemployment and the agriculturist's difficulties. The trend toward more intense specialization has led the farmer to abandon his one time position of independence. One of the important radical changes involved in the present order of things is that the farmer buys everything that he uses in his work and a very large part of his food. The interdependence of industry and agriculture becomes evident when the purchasing power of the forty millions of our farm dwellers is so drastically curtailed. As compromise is the rule in all practical measures of life, one may fairly anticipate that, on the one hand, retail prices will, by force of competition, strive harder and harder to meet the farmer's ability to pay; while, on the other hand, the farmer may perhaps learn a much needed lesson in greater crop diversification....For the present, whether it be as fully realized and as widely understood as it should be or not, the fact remains that the farmer holds the key to our country's prosperity. No recovery or readjustment is possible that does not embrace as one of its fundamentals the placing of the farmer where he can sell and buy on the same level. This must come to pass even though it involves some sacrifices by industry and by labor, sacrifices which at present are not contemplated or are being met with determined resistance."

Canadian Ad-  
vertising  
Censorship

Printers' Ink for April 9 says: "In Canada recently, according to Marketing, Canadian advertising journal, the manufacturers of O'Keefe's Ginger Ale had a taste of Government advertising censorship. They published an advertisement in which they used the phrases, 'the finest drink in the world,' and 'the world's best mixer.' They were advised by the Toronto inspector of the Department of Pensions and National Health that they were not to repeat the so-called 'exaggeration' in future advertisements. The law on which the inspector's action





was based is a beneficial law with, however, the following significant section: 'Food or drug shall be deemed to be misbranded within the meaning of this act if false or exaggerated claims are made for it on the label or otherwise.' Therefore the manufacturers were being penalized as misbranders...What has happened to O'Keefe in Canada is, we believe, typical of what would happen to hundreds of advertisers were the Government of the United States to be given powers of censorship over advertising....Perhaps the inspector's action will work some real benefit to American advertising. It should serve at least as a warning to superlative mongers that unless they take steps of their own to correct the current abuse of superlatives they may find themselves faced by a law which will give American governmental agents the same rights now enjoyed by those across the border...."

Dehydrated Vegetable Concentrate      Test campaigns in New York, Oregon and Louisiana are being launched by Vegetable Nutritions, Ltd., of Palo Alto, Cal., to promote a dehydrated vegetable concentrate. Three rural and three city newspapers are being used in each section, with a possibility of a national campaign following. (Sales Management, March 21.)

Farm Buildings      An editorial in Successful Farming for May says: "Good farmers will admit the importance of improved farm buildings designed to fit the type of farming practiced. Just how much bearing buildings have on annual income has, however, never been carefully studied. At the Missouri College of Agriculture, J. C. Wooley, agricultural engineer, has proved beyond doubt the important part played by improved farm structures. Sixty farms were divided into three groups; the most productive, the average, and the least productive, 20 farms in each group. The labor incomes on the 20 most productive were nearly 12 times that of the least productive farms. The annual cost for upkeep of service buildings on the least productive farms was \$222, and the cost on the most productive \$333. The survey covered the financial record of each farm for one year and included an appraisal of all dwellings and service buildings, as well as a study of the arrangement of the buildings and the investment in fences. Interest among farmers and at the agricultural colleges in respect to farm buildings has not kept pace with developments in other lines. As a consequence, extensive investigation of farm buildings in the Middlewest have shown a large percentage in need of extensive repairs, many depreciated to a point beyond hope of repair, and many obsolete and entirely unsuited for present-day farming methods. Some very good preliminary work has already been done to encourage more study and investigation at the agricultural colleges into the fundamentals of modern farm structures. Remarkable progress has been made among commercial concerns in the development of lumber especially designed to fit farm needs, and in the development of insulating materials. Likewise, the development of roofing materials has shown encouraging progress. With labor plentiful at reasonable prices together with somewhat lower costs for building materials, the present season offers many inducements for those who are in a position to erect new buildings and to repair and modernize old ones."

1. The first part of the paper  
describes the general situation  
of the country and the  
state of the population.  
It is a very interesting  
study of the country and  
the people. The author  
has done a very good  
job of describing the  
country and the people.  
The paper is very well  
written and is a very  
good study of the country  
and the people.

2. The second part of the paper  
describes the history of the  
country and the people.  
It is a very interesting  
study of the country and  
the people. The author  
has done a very good  
job of describing the  
country and the people.

3. The third part of the paper  
describes the present situation  
of the country and the  
state of the population.  
It is a very interesting  
study of the country and  
the people. The author  
has done a very good  
job of describing the  
country and the people.

4. The fourth part of the paper  
describes the future of the  
country and the people.  
It is a very interesting  
study of the country and  
the people. The author  
has done a very good  
job of describing the  
country and the people.

5. The fifth part of the paper  
describes the conclusion of the  
study. It is a very  
interesting study of the  
country and the people.  
The author has done a  
very good job of  
describing the country  
and the people.

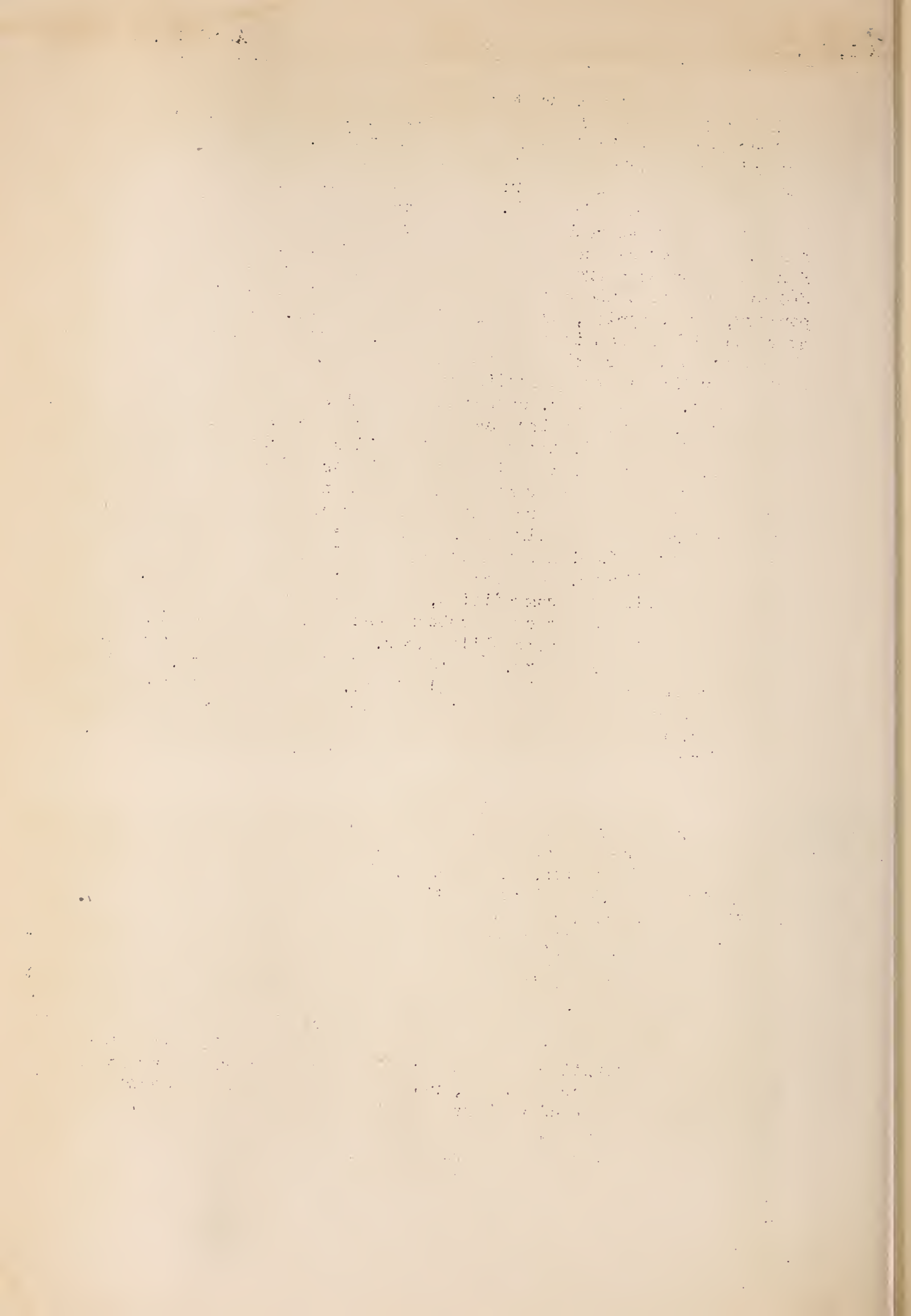


## Prices

The index number of wholesale prices computed by the Bureau of Labor Statistics of the United States Department of Labor shows a further recession in March. This index number, which includes 550 commodities or price quotations weighted according to the importance of each article and based on prices in 1926 as 100.0, declined from 75.5 in February to 74.5 in March, a decrease of a little over  $1\frac{1}{4}$  per cent. This compares with a decrease of 2 per cent between January and February. The purchasing power of the 1926 dollar in March was \$1.342. Farm products as a group reacted from recent price declines, increasing  $\frac{3}{4}$  of 1 per cent above the February level. Prices of wheat, hogs, poultry, eggs, apples, oranges, onions, potatoes, and foreign wools averaged higher than in the month before. Corn, oats, rye, and hay, on the other hand, were cheaper than in February. Foods were  $\frac{1}{2}$  of 1 per cent lower than in the preceding month, with declines in most fresh and cured meats, fish, flour, canned fruits and vegetables, cheese, coffee, and sugar. Among foods increasing in price were butter, fresh pork, dressed poultry, lard, and corn meal. Hides and skins showed an appreciable price increase, with leather and boots and shoes declining slightly and other leather products showing no change. In the group of textile products there were small decreases among cotton goods and larger decreases among silk and rayon, woolen and worsted goods, and other textiles. Chemicals and drugs, including fertilizer materials and mixed fertilizers, were somewhat cheaper than in February. In the group of miscellaneous commodities, cattle feed moved sharply upward, while paper and pulp and crude rubber weakened. No change in the price level was reported for automobile tires. Raw materials as a whole averaged lower than in February, as did also finished products. Semimanufactured articles were only slightly lower. In the large group of non-agricultural commodities, including all articles other than farm products, and among all commodities other than farm products and foods, March prices averaged lower than those of the month before.

## Section 3

Department of Agriculture persons feel that the county road systems are being badly handled by local county authorities. An editorial in The Southern Planter for April 15 says: "Many facts secured in a survey made in North Carolina by State and Federal authorities encourage this belief so far as that State is concerned. The improvement of county roads is an important matter, and vitally concerns every one, especially the farmers. It is bad enough to have insufficient funds for local roads, but it is worse for the funds obtained to be spent in an unwise manner. The report of the survey of the North Carolina county road system, published by the United States Bureau of Public Roads, deserves the careful study of every citizen....The report states that the majority of the gasoline tax funds received by the counties from the State is spent to pay interest and principal on county obligations, rather than for road improvement. Road funds are often expended without regard to traffic importance. The report further pointed out that purchases, operation and upkeep of machinery for local roads were uneconomical....It is difficult for the counties to carry on road work economically. The units are too small. The State is in much better position to purchase equipment and supplies, to manage and supervise operations, and thus to eliminate much of the overhead involved when many small units operate independently of each other. In this way more and better roads could be secured with less money, and the counties relieved of some of the tax burden."





# Section 4

## MARKET QUOTATIONS

### Farm Products

April 17.--Livestock at Chicago: Slaughter cattle, calves and vealers, steers (1100-1500 lbs.) good and choice \$7.50 to \$9.50; cows, good and choice \$5 to \$6; heifers (550-850 lbs.) good and choice \$6.50 to \$8.50; vealers, good and choice \$7.50 to \$8.50; feeder and stocker cattle, steers, good and choice \$6.75 to \$8. Heavy weight hogs (250-350 lbs.) good and choice \$6.85 to \$7.55; light lights (140-160 lbs.) good and choice \$7.65 to \$7.90; slaughter pigs (100-130 lbs.) good and choice \$7.50 to \$7.85. (soft or oily hogs and roasting pigs excluded from above quotations). Slaughter sheep and lambs: lambs, good and choice (90 lbs. down) \$9.25 to \$10; feeding lambs (range stock) medium to choice \$6.50 to \$8.25.

Grain: No.1 dark northern spring wheat (ordinary protein) Minneapolis 79  $\frac{3}{8}$ ¢ to 81  $\frac{3}{8}$ ¢; No.2 red winter, St. Louis 82¢ to 82 $\frac{1}{2}$ ¢; Kansas City 74 $\frac{1}{2}$ ¢ to 75¢; No.2 hard winter, Chicago 83¢; Kansas City 73 $\frac{1}{2}$ ¢; No.3 mixed corn, Chicago 59 $\frac{1}{4}$ ¢ to 60 $\frac{1}{4}$ ¢; Minneapolis 50 $\frac{1}{2}$ ¢ to 51 $\frac{1}{2}$ ¢; Kansas City 51¢ to 52 $\frac{1}{2}$ ¢; No.3 yellow corn, Chicago 59 $\frac{1}{4}$ ¢ to 60 $\frac{1}{4}$ ¢; Minneapolis 53 $\frac{1}{2}$ ¢ to 54 $\frac{1}{2}$ ¢; St. Louis 58 $\frac{1}{2}$ ¢ to 60¢; Kansas City 53¢ to 55¢; No.3 white oats, Chicago 31¢ to 31 $\frac{1}{2}$ ¢; Minneapolis 28  $\frac{1}{8}$  to 29  $\frac{1}{8}$ ¢; St. Louis 32 $\frac{3}{4}$ ¢; Kansas City 31 $\frac{1}{2}$ ¢.

Florida Spaulding Rose potatoes brought \$7-\$8 per double-head barrel in eastern cities; \$5.50 f.o.b. Hastings. Maine sacked Green Mountains \$2-\$2.15 per 100 pounds in the East; \$1.35 f.o.b. Presque Isle. Wisconsin sacked Round Whites \$1.55-\$1.60 carlot sales in Chicago; \$1.25-\$1.30 f.o.b. Stevens Point. Louisiana Klondike strawberries \$3.50-\$4.25 per 24-pint crate in city markets; \$2.50-\$2.85 f.o.b. auction sales at Hammond. Texas Round type cabbage \$1.65-\$2.50 per western lettuce crate in terminal markets; 65¢-70¢ f.o.b. Lower Rio Grande Valley points. Florida Pointed type 70¢-\$1.15 per 1 $\frac{1}{2}$ -bushel hampers in the East. New York and Midwestern sacked yellow varieties of onions brought 50¢-\$1.35 per 100 pounds in consuming centers; few 75¢-80¢ f.o.b. West Michigan points. Texas Yellow Bermudas, commercial. \$2-\$2.50 per standard crate in city markets; \$1.25 f.o.b. Laredo. New York Baldwin apples, 2 $\frac{1}{2}$  inches up, \$2 per bushel basket in New York City; \$1.80-\$1.85 f.o.b. Rochester. Michigan Baldwins \$2-\$2.25 in Chicago.

Average price of Middling spot cotton in 10 designated market advanced 2 points to 9.48¢ per lb. On the same day one year ago the price stood at 15.16¢. May future contracts on the New York Cotton Exchange advanced 2 points to 10.17¢, and on the New Orleans Cotton Exchange advanced 2 points to 10.16¢.

Wholesale prices of fresh creamery butter at New York were: 92 score, 25¢; 91 score, 24 $\frac{3}{4}$ ¢; 90 score, 24 $\frac{1}{2}$ ¢.

Wholesale prices of No.1 fresh American cheese at New York were: Flats, 14 to 15 $\frac{1}{2}$ ¢; Single Daisies, 15 $\frac{1}{4}$  to 16¢; Young Americas, 15 $\frac{3}{4}$  to 16 $\frac{1}{2}$ ¢. (Prepared by Bu. of Agr. Econ.)





# DAILY DIGEST

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Vol. XLI, No. 18

Section 1

April 21, 1931.

**THE PRESIDENT TO PLANT TREE** President Hoover will plant to-day one of the 10,000,000 trees the American Forestry Association hopes to have planted as a part of the celebration of the 200th anniversary of George Washington's birth. The President will plant an American elm on the north grounds of the White House. (A.P., Apr. 21.)

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**FEDERAL EMPLOYMENT BUREAUS** The Associated Press to-day says: "A series of conferences with officials of the reorganized employment service to outline work they are to do in providing a nation-wide network of job-finding and placement offices was begun yesterday by Secretary Doak. Administrative officials, the Secretary said, will seek to ascertain how much of a staff will be needed in each State, particularly the larger ones. Plans for bringing about the most extensive cooperation possible with State agencies also will be discussed. The new labor offices reach into 24 States which heretofore have not appropriated funds to cooperate with the Federal Government. Offices will be located in every State and the District of Columbia. No effort will be made, the Secretary said, to replace any State employment bureau. Instead, he added, the Federal bureaus will cooperate in every way possible...."

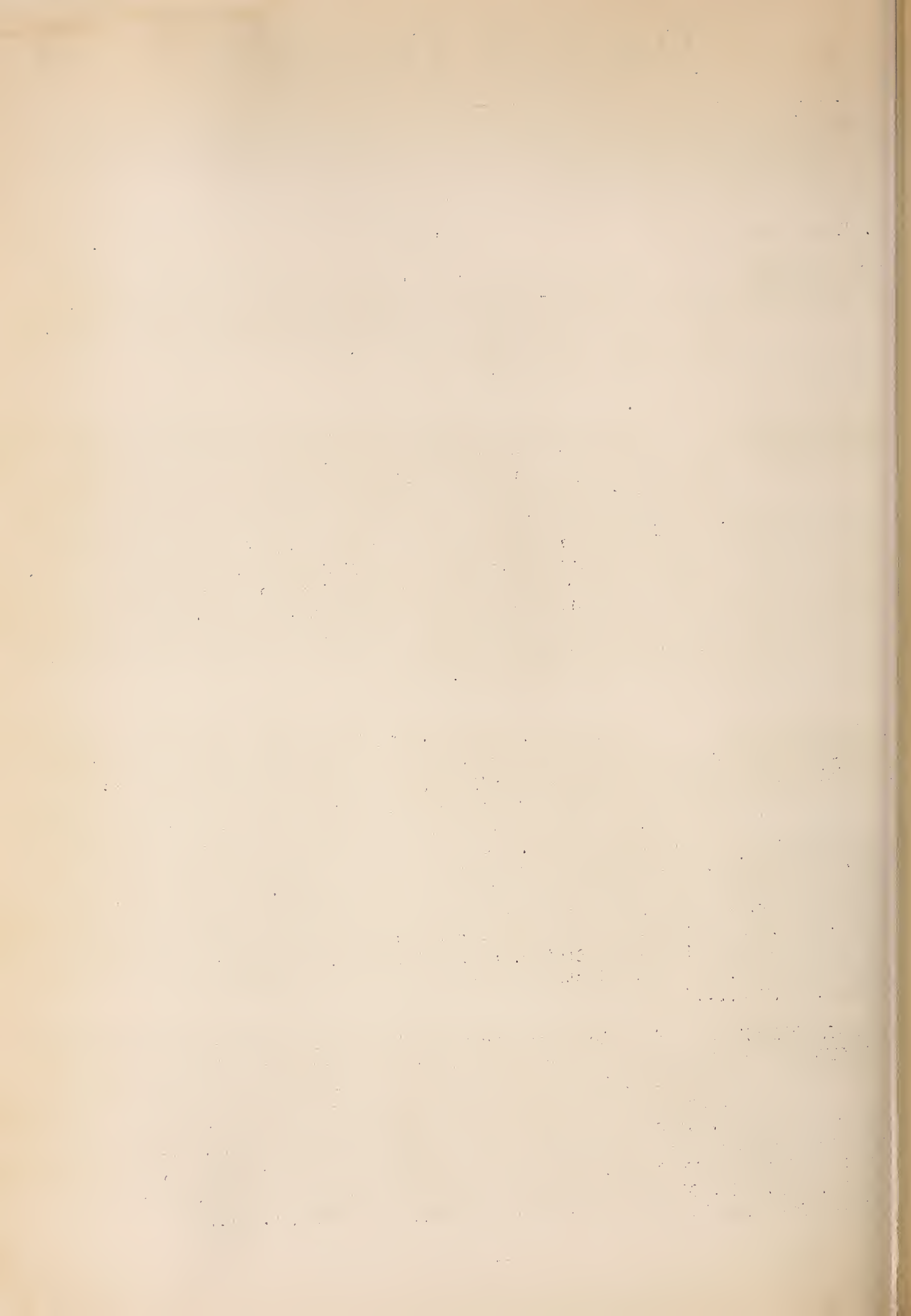
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**PRESIDENT'S EMPLOYMENT COMMITTEE REPORT** The press to-day says: "While State directors of the reorganized Federal Employment Service were being sworn in at Washington yesterday, Colonel Arthur Woods, chairman of President Hoover's Emergency Committee for Employment, reported on conditions throughout the country. The situation was generally spotty, with improvements in some areas and reverses in others. Among the reports to Colonel Woods was one from W. E. Phillips, New England representative, to the effect that recent gains throughout that area had not been sustained after the Easter season upturn. He stated, however, that there had been no backward trend and no shutdowns, nor extensive lay-offs. Reports to the public works section of the committee showed a total of 368 projects in thirty-nine States, aggregating \$73,611,049, contracted for during the last week. These projects increased the total contracted for since Dec. 1 to \$1,154,554,219...."

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**WALTER GIFFORD ON CONDITIONS** "American democracy--political, social and economic--has been tried in the current business depression, and it has not been found wanting. The future holds the promise that the country will continue to go forward, surpassing by far the prosperity that preceded the recent slump. Signs of improvement already are apparent. This was the message brought to more than a thousand of the leading publishers and newspaper owners of the United States by Walter S. Gifford, president of the American Telephone and Telegraph Company. Mr. Gifford was the principal speaker at the annual luncheon of the Associated Press, held at New York yesterday...." (Press, Apr. 21.)

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## Section 2.

Bancroft on  
Business

Barron's for April 20 says: "High wages don't make prosperity; prosperity is what makes high wages," said Hugh Bancroft, publisher of Barron's, and president of The Wall Street Journal and the Boston News Bureau, in an interview with the Chicago Daily News between trains on his way to the Pacific coast. The News says he was not opposed to high wages, favored them in fact, but objected to the reasoning that the country could lift itself by its bootstraps to any desired level of prosperity. 'In regard to business, it is very clear that we are close to the bottom of the U,' he said. 'In any bear market the stock market goes down in a jagged V. Business, on the contrary, takes a slower curve, or has done so in every large depression. The current depression is the worst in depth and extent that has been experienced in my lifetime. There is nothing to compare with it except the late 70s and the middle 90s. It is very much more severe than in 1921 or 1907-08. While we are going through the bottom of the depression every month is terrible. It doesn't seem likely that anyone can guess just how broad the U may be, or how long it will last. There is encouragement in that while we may not be at the exact bottom, a further drastic decline is highly unreasonable. My guess is that we are very close to the bottom, or have already passed it and started on the upgrade, but that does not mean a rapid return to good business of the 1929 type. The most that an optimist could hope would be an improvement from "terrible" to "plain poor"...My own private guess is that, with proper allowance for seasonal changes, the chances are in favor of an improvement throughout the year 1931. But that improvement is not a boom. The sort of thing that has prolonged the depression and retarded the recovery most is the effort, from various sources, to fight the inevitable. The worst of this has been the exaggerated and fallacious "high-wage theory." High wages do not make prosperity. An era of prosperity makes high wages possible. When we are enjoying prosperity a liberal wage policy tends to prolong and increase that prosperity. That is the sound part of the high-wage theory.'" (Chicago Daily News, April 20, 1931.)

Cuban Flour  
Law

According to a law passed by congress and signed by President Machado December 31, 1930, all bakeries throughout the Republic must use in the manufacture of bread, crackers, and similar products, not less than 10 nor more than 40 per cent of pure yuca flour. The law will take effect 18 months after its publication in the Gaceta Oficial. (Gaceta Oficial, Habana, Jan. 2, 1931.)

Exports

The United States was said April 19 by Julius Klein, Assistant Secretary of Commerce, to be leading the world in exports, with no indications that it will soon take second place. In an address broadcast by the Columbia System network, he said, "We can not but admit quite frankly that our exports declined markedly in value in 1930. And the figures for the early months of 1931," he added, "have shown no recovery as yet." Mr. Klein attributed the smaller exports to a "depression which is absolutely world-wide." A comparison of the United States' share of the goods bought by some of the foreign purchasers last year with the United States' shares in 1913, he gave as showing: "Our share of Canada's purchases from abroad rose from 64.8 per cent in 1913 to 66.1 in 1930. In Brazil, from 15 to 24 per cent; Chile, 16 to 33 per cent; in Japan, 17





to 32 per cent. Does that look," he asked, "as if we were being exiled by foreign buyers or failing to match merchandise merit and salesmanship and service and commercial ingenuity with our European rivals?" (A.P., Apr. 20.)

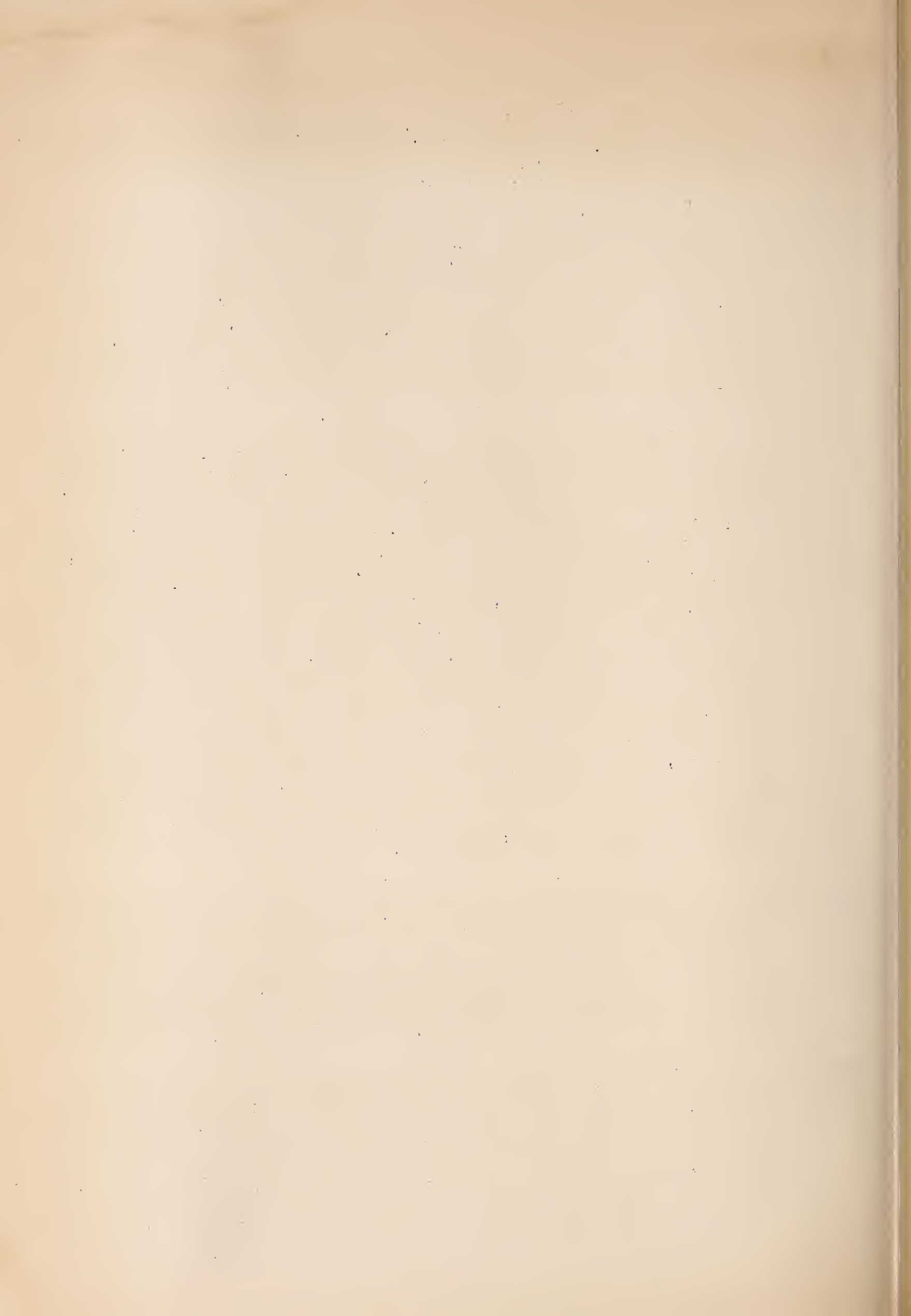
**Fact-Finding Commissions** Calvin Coolidge says in the press of April 15: "The use of fact-finding commissions is again being criticized. About 25 years ago agitation caused the Congress to prohibit spending public money for such purpose. Recently the subject has returned. Some people are born with a complete set of ready-made opinions. Facts do not affect them. But no executive, from first selectman to President, can know everything necessary to discharge his office or be able to learn it from official sources. He must call on some body which can gather the information. Public duty requires it...."

**Food Prices** Retail food prices in the United States, as reported to the Bureau of Labor Statistics of the United States Department of Labor, showed a decrease of about 1/2 of 1 per cent on March 15, 1931, when compared with February 15, 1931, and a decrease of a little less than 16 per cent since March 15, 1930. The bureau's weighted index numbers, with average prices in 1913 as 100.0, were 150.1 for March 15, 1930, 127.0 for February 15, 1931, and 126.4 for March 15, 1931. During the month from February 15, 1931, to March 15, 1931, 32 articles on which monthly prices were secured decreased as follows: Cabbage, 5 per cent; oleomargarine, 4 per cent; chuck roast, plate beef, sliced ham, cheese, flour, rice, onions, pork and beans, canned peas, canned tomatoes, and coffee, 3 per cent; sirloin steak, round steak, sliced bacon, lard, macaroni, navy beans, sugar, and prunes, 2 per cent; rib roast, fresh milk, evaporated milk, bread, rolled oats, cornflakes, wheat cereal, canned corn, and tea, 1 per cent; and leg of lamb, and canned red salmon, less than five-tenths of 1 per cent. Five articles increased: pork chops, 7 per cent; strictly fresh eggs, 5 per cent; butter and oranges, 3 per cent; and hens, 1 per cent. The following 5 articles showed no change in the month: Vegetable lard substitute, cornmeal, potatoes, raisins, and bananas.

**Motor Vehicle Deaths** A Trenton, N.J., dispatch April 16 states that according to a report by the State Traffic Commission, motor vehicle deaths in the United States during the last eighteen months exceeded the number of Americans killed in action or dying as a result of wounds during the eighteen months this country was engaged in the World War. The automobile toll was placed at 50,900, compared with the war casualty list of 50,510. In New Jersey alone 1,251 persons were killed by automobiles.

**Polish Agriculture** "The population of Poland increased 94% during the period 1860-1910. Of the 3 1/4 million farms existing at the end of the war, more than 2 million were less than 5 hectares (approximately 12 1/2 acres) in size. The task confronting the government was the consolidation of small holdings and the breaking up of large estates into units of a size permitting economic operation on a farm family basis. This task was placed under the Minister of Agrarian Reform who established subsidiary regional land offices and district land offices. The initiative for the consolidation of small holdings had to be taken by the owners

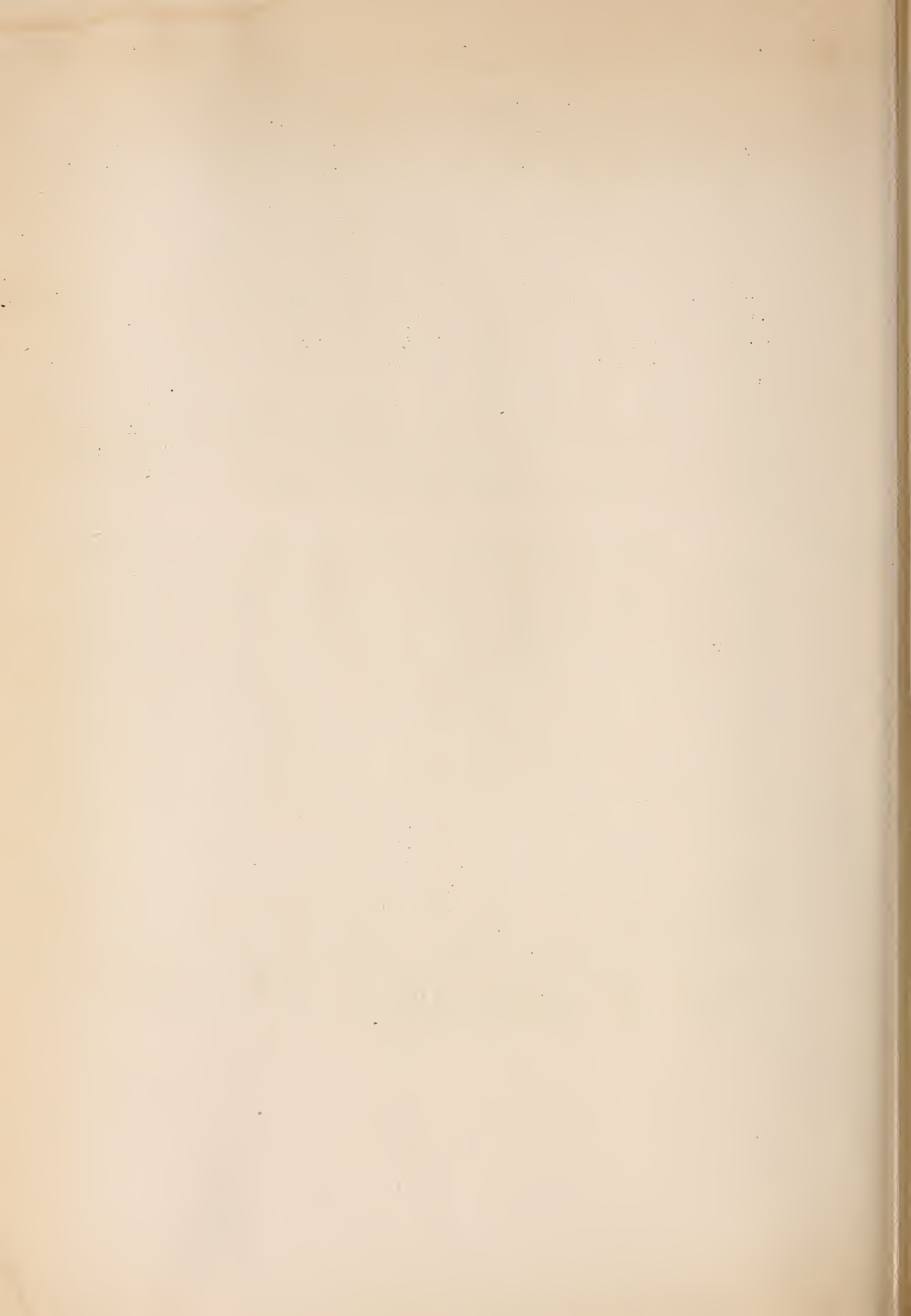




themselves. Owing to inadequate knowledge of the quantity of land available and to an agitation on the part of the agricultural laborers for holdings of their own, the reform movement during its first years caused a considerable proportion of the land set aside to be organized into new farm holdings, and a relatively less important area to be devoted to the enlargement of existing small holdings. Later the proportion of lands acquired for enlarging excessively small holdings was increased. The area of the individual holding depended upon the quality of the soil; the general economic conditions of the region; the possibility of other occupations in the vicinity; individual status of applicant, taking into account the size of his family and his abilities. For the purpose of carrying out the evaluation of landed property, the whole of Poland is divided into five economic regions, in each of which are eight classes of arable land, five classes of grasslands, and four of pasture lands, which are used as a basis in fixing the price per hectare of lands. The prices paid by the purchasers of allotments are based on the economic value of the land. This value is taken to be the arithmetic mean between the yield value of the property expropriated and its market price." (Social Science Abstracts, March.)

#### Wool Top Market

Commerce and Finance for April 15 says: "A new commodity future contract market will be opened on May 18 when trading in contracts for wool tops will be begun by the Wool Associates of the New York Cotton Exchange. The decision to open the new exchange on the date stated was made April 8 at a meeting of the members of the exchange. The trading will be conducted on the floor of the New York Cotton Exchange around a post to be constructed for that purpose...The standard top on which trading will be based has been prepared. It is an average American Fine Wool Top, made out of merino wools, oil combed, and containing the normal percentage of three per cent of oil, including natural fat. It is produced from average 64s wool grown in and shorn from living animals in the United States, cleaned, scoured, carded and combed in accordance with the methods and usages prevailing in the industry, and of average length and color. The present value of the standard top is about 81 cents. The rules and by-laws of the exchange have been completed. They have been prepared at a series of conferences attended by experts in the domestic wool trade and representatives of the New York Cotton Exchange. They cover all of the details involved in the trading to be conducted by the exchange, including provisions for the standard top, terms of the future contract, arrangements for inspection and certification, manner and place of delivery, licensing of warehouses and of combers. At the present time the only wool top exchanges are at Antwerp, Belgium, and Roubaix, France."





### Section 3 MARKET QUOTATIONS

#### Farm Products

April 20.--Livestock at Chicago: Slaughter cattle, calves and vealers, steers (1100-1500 lbs.) good and choice \$7.50 to \$9.75; cows, good and choice \$5 to \$6; heifers (550-850 lbs.) good and choice \$6.75 to \$8.75; vealers, good and choice \$7.75 to \$9; feeder and stocker cattle, steers, good and choice \$6.75 to \$8. Heavy weight hogs (250-350 lbs.) good and choice \$6.75 to \$7.35; light lights (140-160 lbs.) good and choice \$7.60 to \$7.80; slaughter pigs (100-130 lbs.) good and choice \$7.25 to \$7.65 (soft or oily hogs and roasting pigs excluded from above quotations). Slaughter sheep and lambs: Lambs, good and choice (90 lbs. down) \$9 to \$9.75; feeding lambs (range stock) medium to choice \$6.50 to \$8.25.

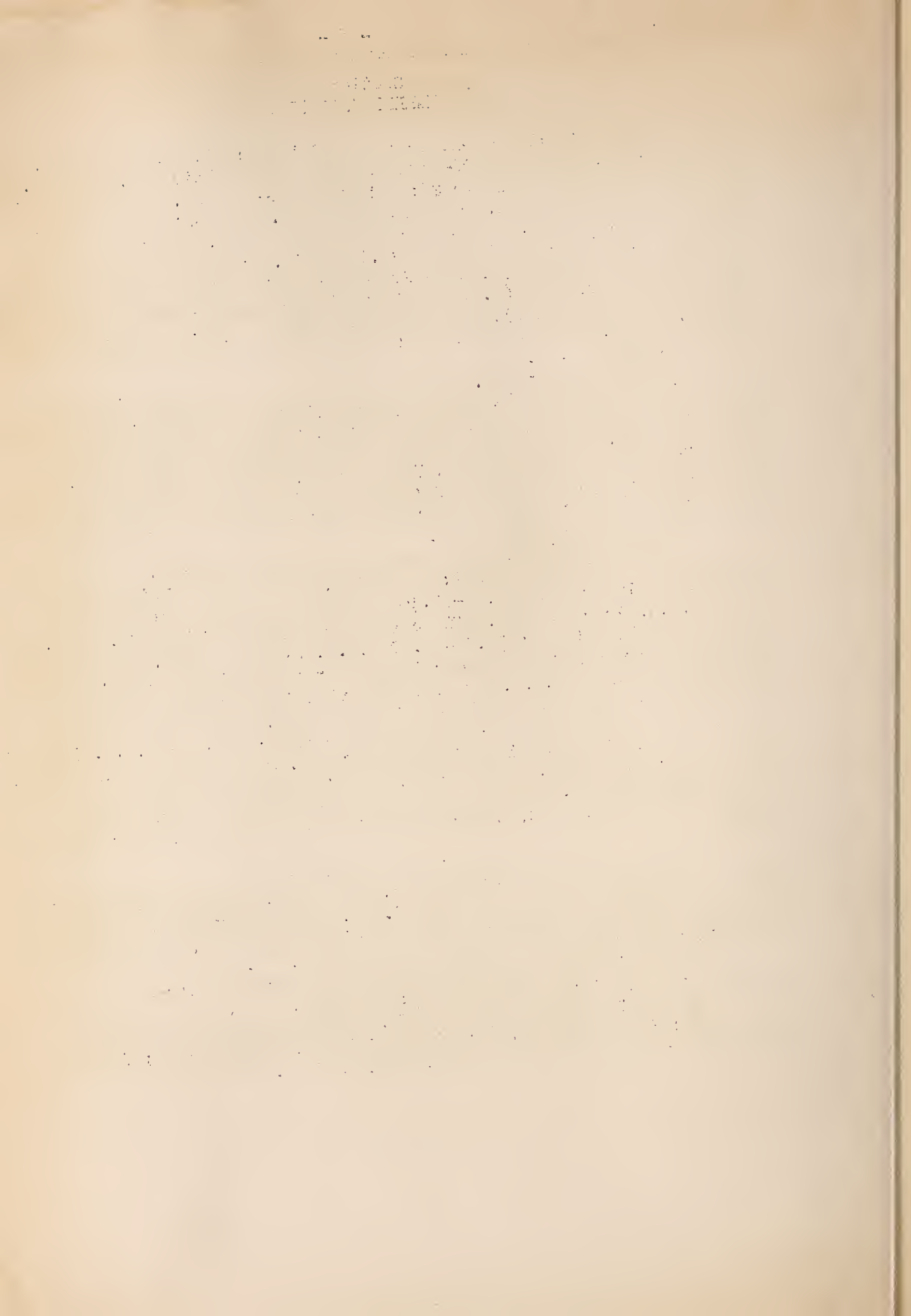
Grain: No.1 dark northern spring wheat (ordinary protein) Minneapolis 79  $\frac{3}{8}\phi$  to 81  $\frac{3}{8}\phi$ ; No.2 red winter, St. Louis 81 $\phi$  to 81 $\frac{1}{2}\phi$ ; Kansas City 74 $\frac{1}{2}\phi$ ; No.2 hard winter, Chicago 83 $\frac{1}{4}\phi$  to 83 $\frac{1}{2}\phi$ ; Kansas City 73 $\phi$ ; No.3 mixed corn, Chicago 57 $\frac{1}{2}\phi$  to 58 $\phi$ ; Minneapolis 50 $\phi$  to 51 $\phi$ ; Kansas City 50 $\phi$  to 51 $\frac{1}{2}\phi$ ; No.3 yellow, Chicago 58 $\frac{1}{4}\phi$  to 59 $\frac{3}{4}\phi$ ; Minneapolis 52 $\phi$  to 54 $\phi$ ; St. Louis 57 $\frac{1}{2}\phi$  to 58 $\frac{1}{2}\phi$ ; Kansas City 51 $\frac{1}{2}\phi$  to 54 $\phi$ ; No.3 white oats, Chicago 31 $\phi$  to 31 $\frac{1}{2}\phi$ ; Minneapolis 27 $\frac{3}{4}\phi$  to 28 $\frac{1}{4}\phi$ ; St. Louis 32 $\frac{1}{2}\phi$ ; Kansas City 31 $\frac{1}{2}\phi$  to 31 $\frac{3}{4}\phi$ .

Florida Spaulding Rose potatoes brought \$7.50-\$9 per double-head barrel in the East; \$5.50 f.o.b. Hastings. Maine sacked Green Mountains ranged \$1.90-\$2.10 per 100 pounds in eastern cities; \$1.35 f.o.b. Presque Isle. Wisconsin sacked Round Whites \$1.30-\$1.55 carlot sales in Chicago; \$1.25-\$1.30 f.o.b. Stevens Point. Louisiana Klondike strawberries \$2.50-\$3 per 24-pint crate in city markets; auction sales \$2.05-\$2.27 $\frac{1}{2}$  f.o.b. Hammond. Florida Pointed type cabbage 75 $\phi$ -\$1.15 per 1 $\frac{1}{2}$ -bushel hamper in terminal markets. Texas Round type \$1.50-\$2 per western lettuce crate in city markets; 65 $\phi$ -70 $\phi$  f.o.b. Lower Valley points. New York Baldwin apples \$2-\$2.12 $\frac{1}{2}$  per bushel basket in New York City; \$1.85 f.o.b. Rochester. New York and Midwestern sacked yellow onions 65 $\phi$ -\$1.35 per 100 pounds in consuming centers. Texas Yellow Bermudas \$2.15-\$2.50 per standard crate in city markets; \$1.10 f.o.b. Laredo.

Average price of Middling spot cotton in the ten designated markets advanced 3 points to 9.64 $\phi$  per lb. On the corresponding day one year ago the price stood at 14.86 $\phi$ . May future contracts on the New York Cotton Exchange advanced 3 points to 10.32 $\phi$ , and on the New Orleans Cotton Exchange advanced 6 points to 10.35 $\phi$ .

Wholesale prices of fresh creamery butter at New York were: 92 score, 24 $\phi$ ; 91 score, 23 $\frac{3}{4}\phi$ ; 90 score, 23 $\frac{1}{2}\phi$ .

Wholesale prices of No.1 fresh American cheese at New York were: Flats, 13 to 14 $\frac{1}{2}\phi$ ; Single Daisies, 14 $\frac{1}{2}\phi$  to 15 $\frac{1}{2}\phi$ ; Young Americas, 15 $\phi$  to 16 $\phi$ . (Prepared by Bu. of Agr. Econ.)





# DAILY DIGEST

Prepared in the Press Service, Office of Information, United States Department of Agriculture, for the purpose of presenting all shades of opinion as reflected in the press on matters affecting agriculture, particularly in its economic aspects. Approval or disapproval of views and opinions quoted is expressly disclaimed. The intent is to reflect the news of importance.

Vol. XLI, No. 19

Section 1

April 22, 1931.

## FARM BOARD AND WHEAT

In response to inquiries from newspaper correspondents relative to reports that the Federal Farm Board had decided on Monday to dispose of the stabilization wheat holdings in Europe for what they would bring, Chairman James C. Stone made the following statement: "There is no foundation in fact for such reports. The subject was not even considered by the Farm Board on Monday. The board has made no decisions in regard to the future wheat stabilization operations except those previously announced. These are (1) that an effort will be made to sell abroad by July 1 35,000,000 bushels of out-of-position wheat stored at Atlantic, Gulf and Pacific Northwest seaports, and (2) that stabilization purchases will not be made from the 1931 crop. Any statement that the Farm Board at this time contemplates any other action is erroneous."

## ABBOT ON WEATHER FORECASTS

The Associated Press to-day says: "First attempts to forecast weather several months ahead, by predicting variations in the sun's radiation, apparently have succeeded. The results were made public yesterday by Dr. Charles G. Abbot, astronomer, Secretary of the Smithsonian Institution. He has predicted variations in the sun's radiation for 1931 and 1932, which so far have followed his forecast closely. H. H. Clayton, another scientist, has used the same method to forecast actual weather conditions with considerable success....."

## NEW YORK POULTRY CASE

Refusing to review the case of the Greater New York Live Poultry Chamber of Commerce and others against the Government, the Supreme Court of the United States, in effect April 20, permitted the rulings of the lower courts to stand and sustained convictions of the petitions for violations of the anti-trust statutes. (Press, Apr. 21.)

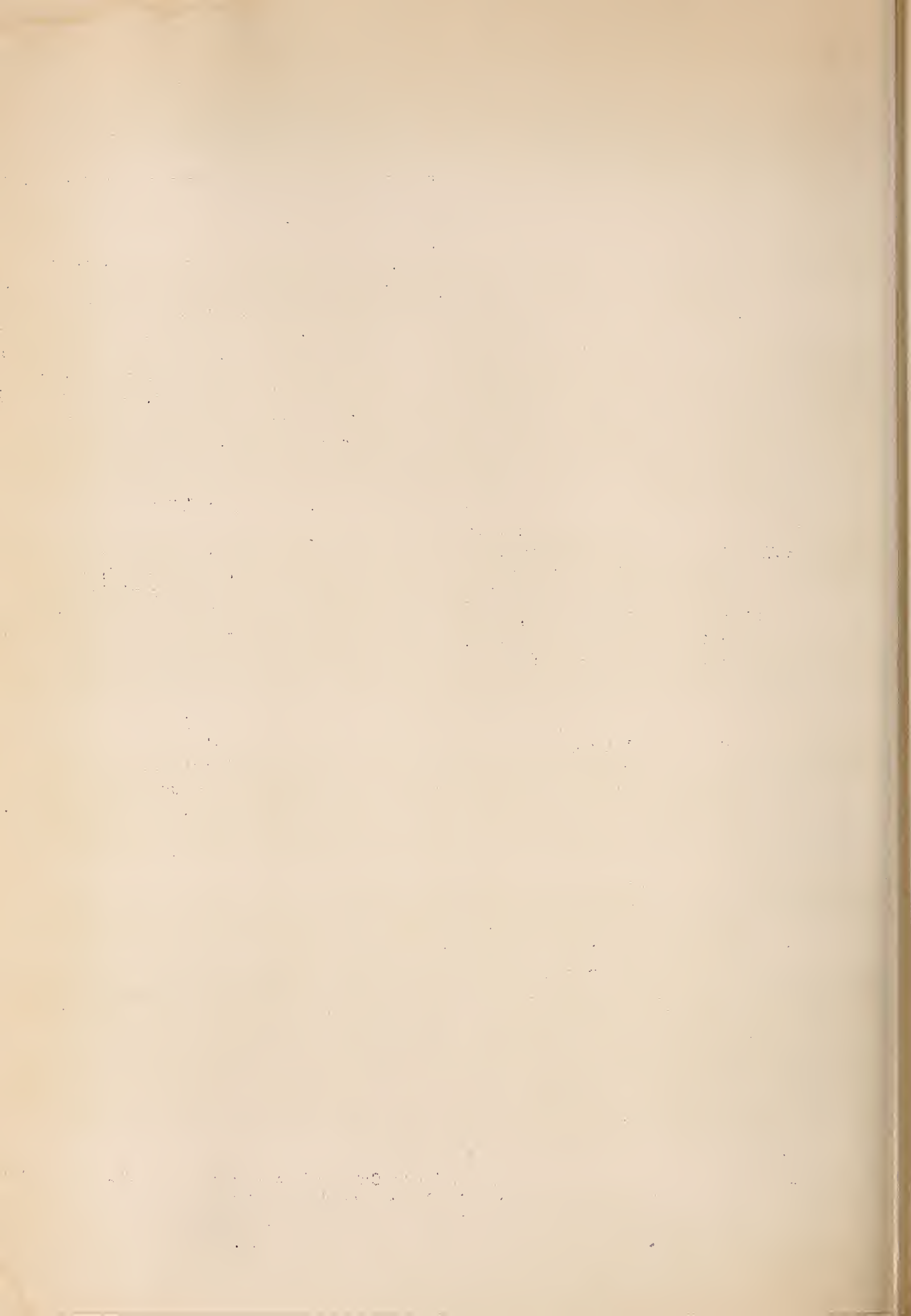
## INTERNATIONAL BANK PLAN

A Basle, Switzerland, dispatch to the press to-day says: "Some of the details of the project on which Montagu Norman, governor of the Bank of England, has been sounding out Washington and New York have been revealed by informed sources at Basle. The plan calls for the establishment of an international bank capitalized at \$500,000,000—five times the authorized capital of the Bank for International Settlements here—of which only a tenth would be paid in. The new bank would be backed by all the strongest central banks and by the World Bank itself, Mr. Norman desiring that the latter subscribe \$25,000,000 of the capital of the proposed institution. Its function would be to finance long-term credits to the governments of Eastern Europe and South America by lending them the proceeds from bonds which the new bank would issue in its own name as mortgage companies do....."

## NEWSPRINT PRICE

A second cut in the price of newsprint was apparent yesterday when customers of the Canada Power and Paper Corporation made public telegrams received from that concern announcing that the price of newsprint would be \$57 a ton delivered in New York, with a reduction of \$5 a ton from the current price of \$62, retroactive from Jan. 1. (Press, Apr. 22.)





## Section 2

Arkansas  
Power Re-  
sources

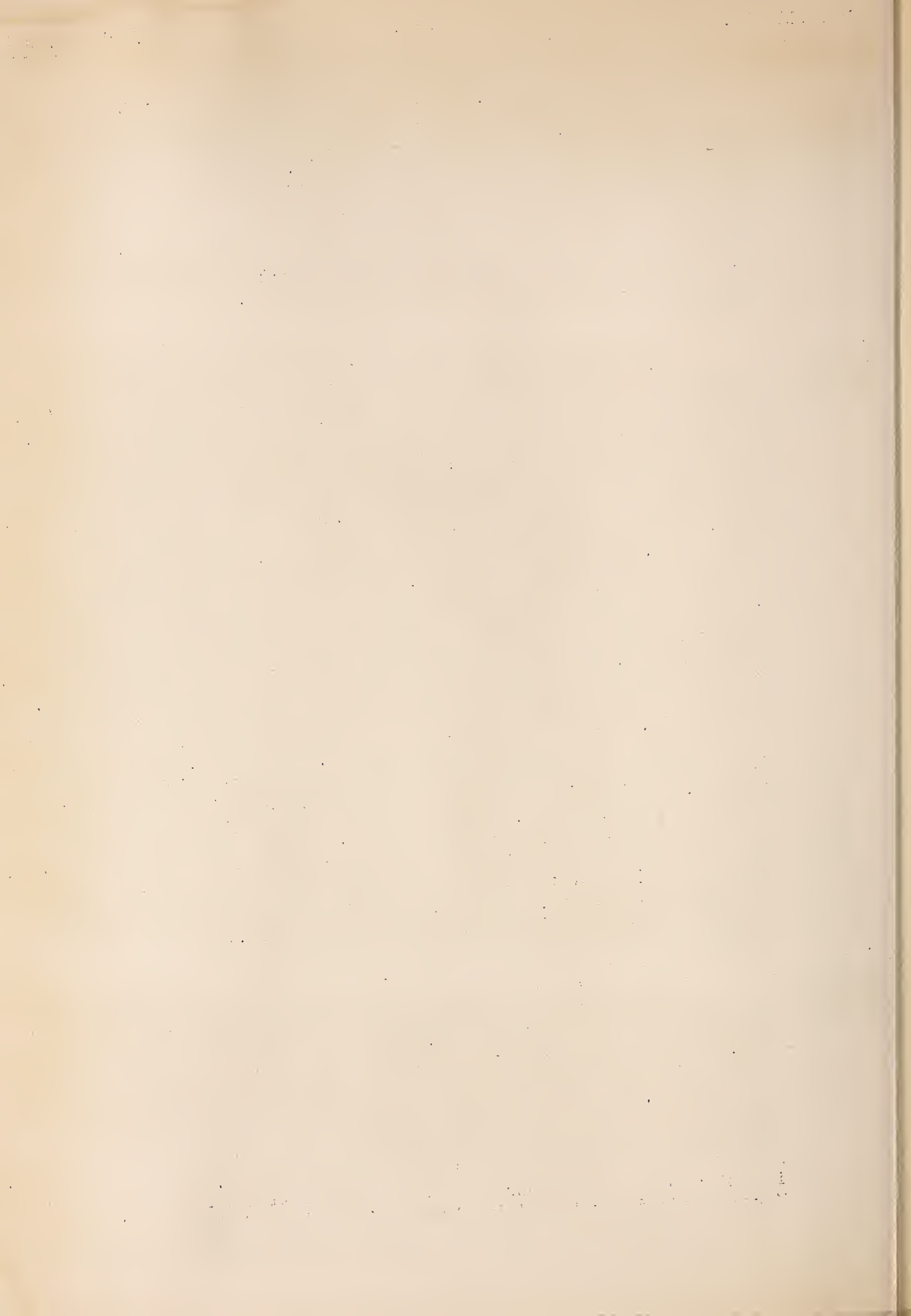
A Fayetteville, Ark., dispatch April 19 says: "Arkansas progresses with increase of power. The State is now emerging into a new era of hydroelectric production and consumption. Her present consumption of electricity averages about 425,000,000 kilowatts annually, which is at least thirty times the average electrical consumption fifteen years ago. Since 1912 the number of consumers has risen from 20,000 to 134,000, and the number of industrial power consumers has increased from three to about 2,500. Arkansas now has within her boundaries more than 5,000 miles of power lines which serve a total of 400 cities, towns and villages, and many thousand rural communities...."

British  
Chemical  
Abstracts

Nature(London) for April 4, in reporting a recent meeting of the British Chemical Society, refers to the president's address as follows: "...Abstracts of chemical literature are responsible for an increasingly severe tax on the financial resources of the two societies--the Chemical Society and the Society of Chemical Industry--by which, through the Bureau of Chemical Abstracts, British Chemical Abstracts is published. Professor Thorpe's presidential address referred to the fluctuations in income and expenditure which arise from this and other causes, and advocated the immediate formation of a reserve fund. Since 1921, the membership of the Chemical Society has remained almost constant at about 3,900; during the same period receipts from the sale of publications have been nearly doubled, but the cost of publications has largely increased. In advocating cooperation between British and American Chemical Abstracts in order to minimize waste of money and energy, Professor Thorpe said that the decennial index afforded an opportunity for collaboration, and suggested as a first measure the quinquennial publication of a joint index giving references to both sets of abstracts. In an alternative scheme, the cost of the abstracts could be spread over a wider field. Such a publication ought to be of interest to all chemists and ought to be supported by all chemists, yet some 4,000 British chemists are not members of either of the two societies which maintain the service. Institutions desiring to avoid the possibility of curtailment of chemical publication, owing to lack of funds, might be willing to pay to the Bureau of Abstracts a sum per head of all those of its members who do not belong either to the Chemical Society or to the Society of Chemical Industry; every member would then be entitled to receive a copy of the Abstracts, and the institutions could have the right to appoint a representative to serve on the bureau...."

Building  
Permits

There was an increase of 50.6 per cent in the amount of building permits according to reports received by the Bureau of Labor Statistics of the United States Department of Labor from 347 identical cities having a population of 25,000 or over during the month of March, 1931, as compared with February, 1931. There was an increase of 34.4 per cent in the estimated cost of new residential buildings and an increase of 74.5 per cent in the estimated cost of new nonresidential buildings comparing March with February. The estimated cost of the total building operations for which permits were issued in the month of March in these 347 identical cities totaled \$152,870,709. The new buildings for which permits were issued in these cities during the month of March provided for 11,794 family dwelling units. This is an increase of 32.5 per cent in the number of family dwelling units as compared with



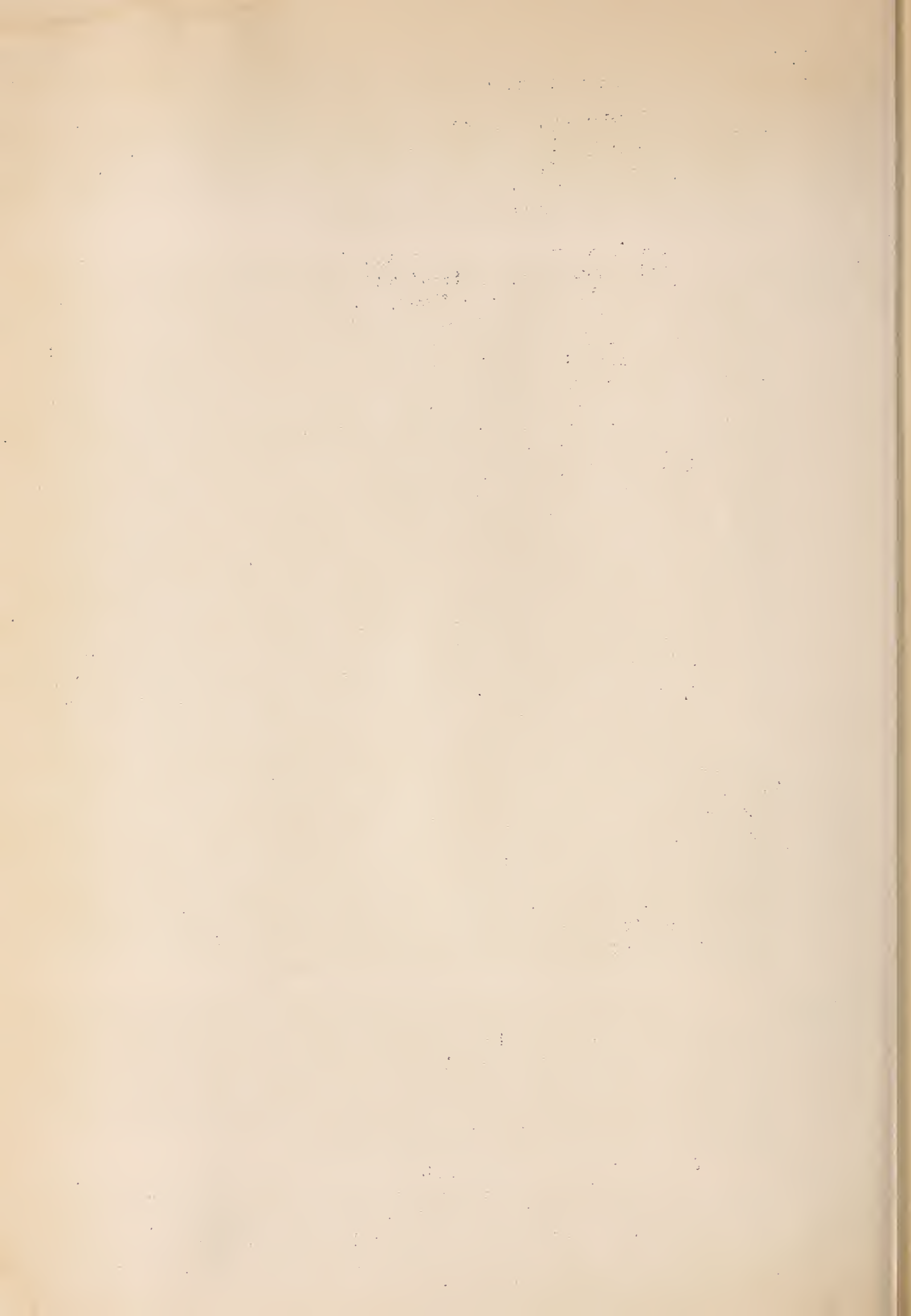


the month of February. Comparing permits issued in 297 identical cities in March, 1931, and March, 1930, there was a decrease of 11.3 per cent in total construction, a decrease of 14.7 per cent in the estimated cost of new residential buildings and a decrease of 5.2 per cent in the estimated cost of new nonresidential buildings.

**International**      The March wheat study of the Food Research Institute of Stanford University comprises official and unofficial statistics of international trade in wheat and flour. A resume of the study says: "The statistics most widely employed to measure fluctuations in the volume of international trade in wheat and flour are unofficial statistics published in Broomhall's Corn Trade News, and official statistics of net exports. This study compares these series, both as to annual crop-year data and as to average monthly data. Crop-year statistics of world net exports overseas have exceeded Broomhall's shipments by 36 million bushels a year, or approximately 5 per cent, on the average, over the nine years 1921-22 to 1929-30. There appears to be little likelihood of double counting on the part of customs officials; rather, the discrepancy seems to arise principally because Broomhall's figures have not taken account of some wheat and flour moving from North America and of some moving from Hungary and Jugo-Slavia. The North American situation is complicated by the crisscross movement of wheat on the Great Lakes. From Hungary and Jugo-Slavia much wheat is exported over land frontiers, at scattered points, a circumstance which places difficulties in the way of unofficial statistical agents. On the whole, for the annual volume of trade, it is probable that the net export series is the more accurate of the two series considered. On the other hand, it seems clear that Broomhall's shipments provide the best available series for the study of month-to-month fluctuations. For Argentina and Australia average monthly net exports and shipments coincide fairly closely. Broomhall's data seem to represent fairly well the course of the movement from North America, whereas available official statistics are not so compiled as to provide a trustworthy picture. Probably neither series adequately measures the month-to-month outflow of wheat and flour from minor exporting countries. Too much significance should not be attached to minor month-to-month changes in the total volume of trade as shown by Broomhall's data; but larger changes presumably reflect a real alteration in the volume of trade, and the general drift over a period of months is certain to be indicated by Broomhall's shipments."

**Preservation**      Commercial development of preservation of avocado pulp and per-  
**By Freezing**      simon pulp by freezing is increasing rapidly in California. Probably the fruit best suited to this method is fig.. Although California can not compete under present conditions with berries cold packed in Washington and Oregon we believe that in the near future cold packed berries will play an important part in utilizing the surplus production in California. (Western Canner & Packer, March.)

**Rural Vocational**      The departments of education of 37 States have recently ap-  
**Guidance**      pointed representatives to cooperate with the National Vocational Guidance Association in planning activities to help children in the choice of occupations. Most of these State activities, says School and Society, will be concerned chiefly with the rural and small-town schools. (U.S. Children's Bureau, April 14.)





Tree  
Planting

An editorial in Southern Florist for April 17 says: "The American Tree Association, cooperating with the Washington Bicentennial Commission, has launched a nation-wide movement for the planting of 10,000,000 trees between now and 1932 in honor of the first President. The movement, especially if given local publicity by nurserymen, will undoubtedly reach great proportions. It is one phase of the 200th anniversary celebration which will be on the lips of everybody throughout 1932. Chicago is building a great world's exposition to signalize the date. Ten million trees may well mean \$10,000,000 spent with the nurserymen. That spells opportunity. And there is no reason why plantings should stop at 10,000,000...."

## Wool Market

The Commercial Bulletin (Boston) for April 18 says: "The week has been quiet in wool, although there has been a little piecing-out demand for almost everything, but more especially for medium wools. Prices are generally steady, although in some descriptions slightly favoring the buyer. The foreign primary markets are steady for the most part, although a slightly easier tone is expected at London. In the West operations have let down considerably and buyers appear to be rather less keen than they were, the upward tendency in prices having been checked. The manufacturing position appears to be healthy, although the recent buying movement has tapered off to the point where purchases are largely of a piecing-out nature."

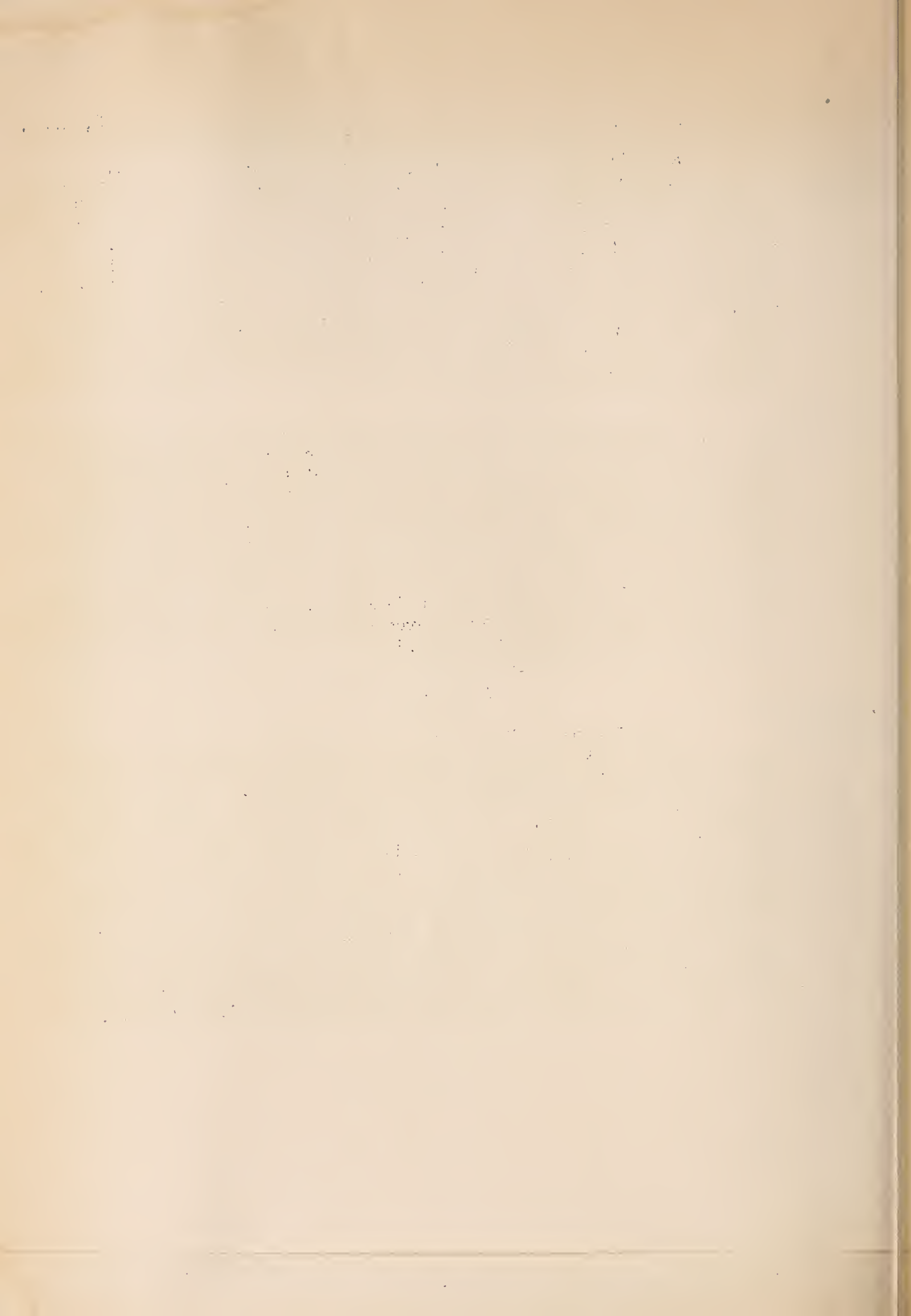
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Section 3Department of  
Agriculture

An editorial in The Washington Post for April 20 says: "J. Russell Smith, who recently published a book on 'Tree Crops,' thinks the country needs an enlarged definition of treason. Some people should not be allowed to sing 'My Country,' he says, because they are destroying it so rapidly. He had in mind the depletion of American forests and the consequent erosion of soil which carried millions of tons of valuable plant food into the sea every year. No one recognizes this waste more pignantly than officials in the Department of Agriculture. Yet with their limited funds they can do but little to prevent it. Soil conservation on the farm is being studied and a feeble attempt is being made to replant denuded forest land. But this constructive work is so infinitesimal in comparison with the destructive forces which are at work that the country is constantly and literally losing ground...."

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Section 4  
MARKET QUOTATIONS

Farm  
Products

April 21.--Livestock: Slaughter cattle, calves and vealers, steers (1100-1500 lbs.) good and choice \$7.50 to \$9.75; cows, good and choice \$5 to \$6; heifers (550-850 lbs.) good and choice \$6.75 to \$9; vealers, good and choice \$8 to \$9.25; feeder and stocker cattle, steers, good and choice \$6.75 to \$8; heavy weight hogs (250-350 lbs.) good and choice \$6.85 to \$7.25; light lights (140-160 lbs.) good and choice \$7.35 to \$7.60; slaughter pigs (100-130 lbs.) good and choice \$7 to \$7.50 (soft or oily hogs and roasting pigs excluded from above quotations). Slaughter sheep and lambs, lambs, good and choice (90 lbs. down) \$9 to \$9.85; feeding lambs (range stock) medium to choice \$6.50 to \$8.25.

Grain: No.1 dark northern spring wheat (ordinary protein) Minneapolis 78  $\frac{5}{8}$  to 80  $\frac{5}{8}$ ¢; No.2 red winter St. Louis 80 $\frac{1}{2}$  to 81¢; Kansas City 74 to 74 $\frac{1}{2}$ ¢; No.2 hard winter Kansas City 72 $\frac{1}{2}$ ¢; No.3 mixed corn Chicago 59 $\frac{1}{4}$ ¢; Minneapolis 50 to 51¢; Kansas City 50 to 52¢; No.3 yellow corn Chicago 57 $\frac{1}{2}$  to 59 $\frac{1}{4}$ ¢; Minneapolis 52 to 54¢; St. Louis 58¢ to 58 $\frac{1}{2}$ ¢; Kansas City 51 $\frac{1}{2}$ ¢ to 53 $\frac{1}{2}$ ¢; No.3 white oats Chicago 30¢; Minneapolis 27 $\frac{1}{2}$  to 28¢; St. Louis 32 $\frac{1}{4}$ ¢; Kansas City 31 $\frac{1}{2}$  to 32 $\frac{1}{4}$ ¢.

Florida Spaulding Rose potatoes \$7.50-\$9 per double-head barrel in the East; \$5.50 f.o.b. Hastings. Maine sacked Green Mountains brought \$1.75-\$2.10 per 100 pounds in eastern cities; \$1.35 f.o.b. Presque Isle. Wisconsin sacked Round Whites \$1.45-\$1.55 carlot sales in Chicago; \$1.25-\$1.30 f.o.b. Waupaca. New York and Midwestern sacked yellow varieties of onions ranged 65¢-\$1.25 per 100 pounds in consuming centers. Texas Yellow Bermudas, commercials, \$2.15-\$2.50 per standard crate in city markets; few \$1-\$1.10 f.o.b. Crystal City. Texas Round type cabbage \$1.75-\$2 per western lettuce crate in terminal markets; 60¢-80¢ f.o.b. Lower Rio Grande Valley points. Florida Pointed type 75¢-\$1.15 per 1 $\frac{1}{2}$ -bushel hamper in the East, and South Carolina stock \$1-\$1.15 in a few cities. Louisiana Klondike strawberries \$2.50-\$3 per 24-pint crate in consuming centers; auction sales \$1.70-\$2.15 f.o.b. Hammon. New York Baldwin apples, No.1, 2 $\frac{1}{2}$  inches up \$5-\$5.50 per barrel in New York City; bushels \$1.80 f.o.b. Rochester. Michigan Baldwins \$2-\$2.25 per bushel basket in Chicago.

Average price of Middling spot cotton in the seven designated markets (Texas markets holiday) declined 12 points to 9.52¢. On the same day one year ago the price for the seven markets stood at 14.75¢. May future contracts on the New York Cotton Exchange declined 14 points to 10.18¢, and on the New Orleans Cotton Exchange declined 18 points to 10.17¢.

Wholesale prices of fresh creamery butter at New York were: 92 score, 24¢; 91 score, 23 $\frac{3}{4}$ ¢; 90 score, 23 $\frac{1}{2}$ ¢.

Wholesale prices of No.1 fresh American cheese at New York were: Flats, 13 to 14 $\frac{1}{2}$ ¢; Single Daisies, 14 $\frac{1}{2}$  to 15¢; Young Americas, 15 to 16¢. (Prepared by Bu. of Agr. Econ.)





# DAILY DIGEST

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Prepared in the Press Service, Office of Information, United States Department of Agriculture, for the purpose of presenting all shades of opinion as reflected in the press on matters affecting agriculture, particularly in its economic aspects. Approval or disapproval of views and opinions quoted is expressly disclaimed. The intent is to reflect the news of importance.

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Vol. XLI, No. 20

Section 1

April 23, 1931.

## THE PRESIDENT

### STUDIES FEDERAL MACHINERY

The Associated Press to-day says: "President Hoover is making a thorough study of the administrative machinery of the Federal Government and there is a possibility that he may discover the need of legislation to bring several bureaus up to date...."

## NEW SPANISH

### REGIME RECOG- NIZED

Diplomatic recognition was extended by the United States yesterday to the Provisional Government of Spain. At the direction of Secretary Stimson, Irwin B. Laughlin, the American Ambassador to Spain, gave formal notice to that effect to the Spanish Foreign Office yesterday afternoon. (Press, Apr. 23:)

Announcement has been made in Madrid that Salvador de Madariaga, Spanish writer and scholar, will be the first envoy of the Spanish Republic to Washington.

## COMMERCE CHAMBER

### URGES OUTPUT CONTROL

The necessity for balancing production with demand as a step in the direction of stabilization of industrial and commercial activities is stressed in a report on trends in the organization and methods of distribution, prepared for the American section of the International Chamber of Commerce by a committee headed by F. P. Valentine, assistant vice president of the American Telephone and Telegraph Company. Consumption rather than production, the committee holds, should have the first consideration. The chief consideration of producers in recent years, the report says, has been with maximum production and distribution whereas the aim should be to fit the production and distribution machinery to the demands. (Press, Apr. 23)

## COOPERATIVE

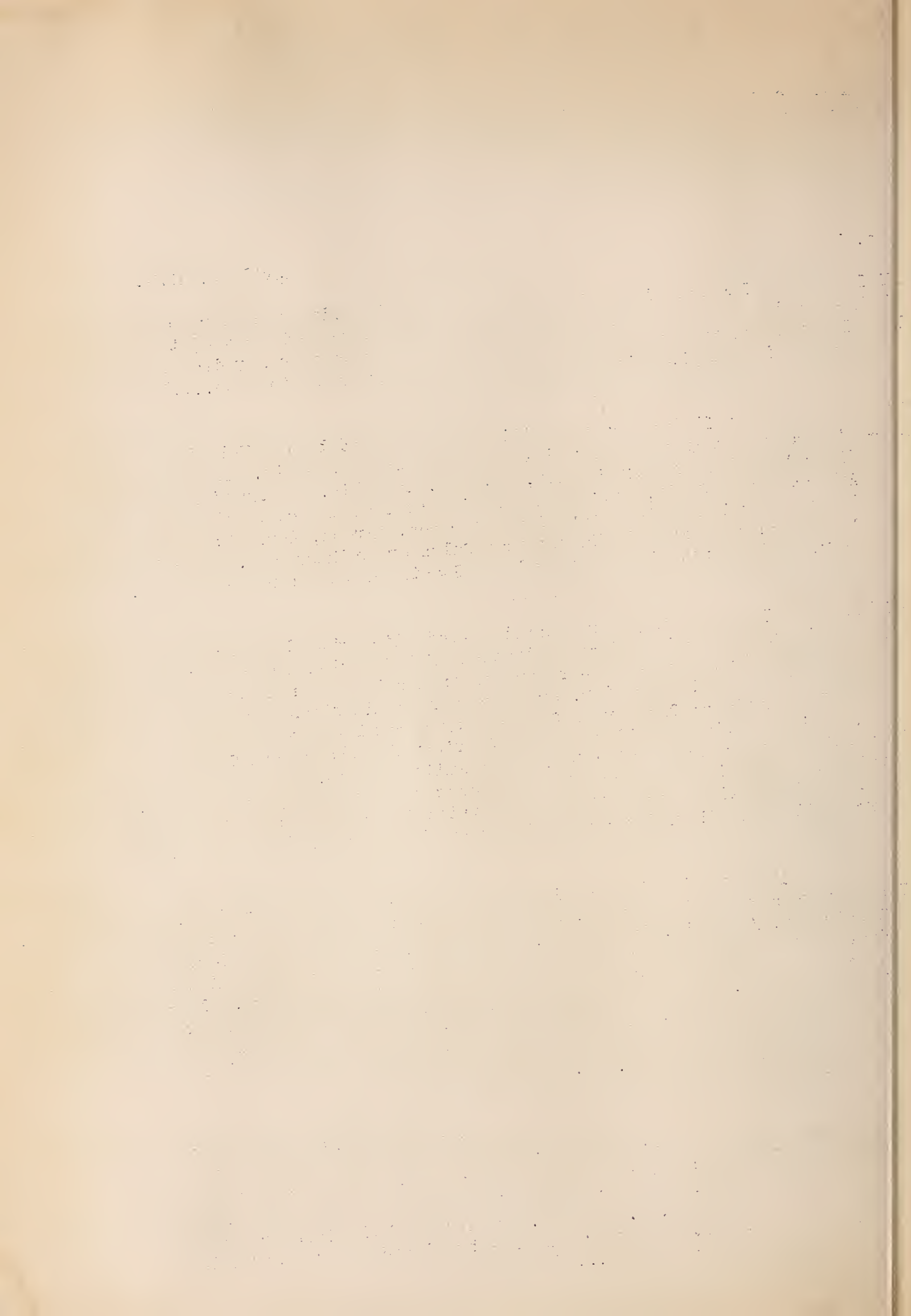
### FRUIT AGENCY

The organization committee for the proposed cooperative sales agency to merchandise miscellaneous fruits and vegetables met in Washington, April 14, 15, and 16, at the call of the Federal Farm Board and agreed upon the type of organization to be set up. A subcommittee was elected to develop the details in cooperation with the board. This subcommittee will meet in Washington on May 18 following which the completed plan will be submitted to cooperatives for final approval. Cooperatives in twenty-one States participated in three sectional conferences leading up to the selection of the organization committee. (Press, Apr. 21.)

## CANADIAN WHEAT

### POOL ASKS FUTURES CON- TROL

A Winnipeg dispatch to-day states that Canada's wheat pool entered a plea yesterday for government supervision of the Winnipeg grain futures market. The report says: "The first member of the pool's central selling agency to testify before the royal commission on grain futures was A. J. McPhail, president of the Saskatchewan pool. He asked that the futures market be placed under supervision of a department of the Dominion Government...."





## Section 2

## Business

## Conditions

Georges F. Doriot, writing under the title "Our Sick Industries" in the spring quarterly Yale Review says: "At the present time, as is usual during periods of depression, many theories are being advanced by economists as to the real causes of the crash and the reasons for the failure of business to recover in 1930. Most economists do not, however, realize that they are ignorant of the practical problems confronting business men, and that, under the pressure of competition, most business decisions have to be made quickly and often contrary to the desires and best judgment of the officers responsible for them. Companies must keep running, and to do this, they are often forced into undesirable and unwarranted expansion. There is little doubt, I believe, that the fundamental causes of the present depression were not financial or monetary in nature but were related to production and agricultural questions. The causes may be found by studying certain trends, developments, and new relationships which have become evident during the last five years. In general, one might say that the present depression was forced upon industry by mass thinking, particularly as it involved lack of understanding among manufacturers and misunderstanding as to the meaning of the word 'competition.' In agriculture, production, distribution, and finance, in the relationship between government and business, and in our social life, many important changes have recently taken place which have not been understood or assimilated. We are using modern tools with minds accustomed to old ones...."

## Child Health

## Day

An editorial in World's Work for May says: "Congress has designated May first as National Child Health Day, and a special effort has been made this year to focus the attention of the country on the program adopted by the White House Conference on Child Health and Protection, initiated by the President a year ago. This program is admirably conceived and thoroughly sound in its reliance upon local initiative rather than upon the single-handed effort of a Federal agency in Washington. There are many opportunities for action which can prepare the children of this country for a healthier, more wholesome, and more profitable life. Some of the States are notoriously behind times in child-labor legislation. There are at least 150,000 one-room rural schools in which a single teacher still attempts to instruct eight classes of students simultaneously. Cases of ill health and malnutrition often go undetected because of a lack of adequate clinics and medical examination. Great cities which are rich enough to build imposing boulevards and skyscrapers seem still to be too poor to provide decent housing and open playgrounds for children who grow up in slums. It is useful to have our attention called to such factors as these by marking a circle around a special day on the calendar and setting it aside as National Child Health Day. It is important to remember, however, that only a sustained interest continuing throughout the year, and from one year to another, can assure to the children of the United States the opportunity for health and happiness which ought rightly to be theirs."

## Ice Cream

## Variants

Ice cream containing acidopholus bacteria is being distributed on an experimental basis through drug stores in Westchester County. The frozen product has the advantage over acidopholus milk of being tasteless, without its efficacy being impaired. Promotion work so far has been limited to acquainting physicians with the product, but no general advertising has been done. (Food Industries.)





## Squirrels

Nature (London) for April 4 says: "For years, naturalists in Britain have been familiar in a general way with the aptitude shown by the American grey squirrel for colonizing parts of Britain, with the controversy regarding the harmfulness or otherwise of its habits, and the allegation that it has driven the native red squirrel before it. Never before, however, has an attempt at all comparable with that of A. D. Middleton been made to collect all the facts regarding this undesirable alien before passing judgment upon it. The paper also contains information relating to the fluctuations and decline of the red squirrel in Great Britain, so important that this species, too, might well have shared a place in the title. So long ago as 1830, the grey squirrel was known in Montgomeryshire and Denbighshire, but the present state of affairs is almost wholly due to introductions since 1890. Thirty-three different introductions, involving twenty-nine localities, have been traced, and the sum of their results is astonishing. By 1930 the grey squirrel, according to Mr. Middleton's thorough census, had populated a total area of approximately 13,350 square miles, mainly in southern England, Cheshire, and Yorkshire, and there is every reason to believe that it will eventually cover the whole country, with the possible exception of mountainous districts such as northern Scotland....In considering the future possibilities of the introduced grey squirrel as a serious economic pest, it is well to remember that, so far as Scotland is concerned, the red squirrel itself is a species that was reintroduced after it had almost or wholly disappeared, about the beginning of the nineteenth century. One would imagine that the tale of the risk of introductions was written plain enough for anyone to see, and yet the process goes merrily on: within the last few years the musk-rat has been added to the Scottish list of aliens likely to call down future curses upon the heads of its thoughtless or ignorant sponsors."

## Sugar Consumption

The Journal of the American Medical Association for April 18 says: "In previous years attention has been directed in The Journal to the surprisingly large consumption of refined sugar in the United States. The maximum for recent times was reached in 1926, when the figure was more than 5½ million tons, or 109 3/10 pounds per capita. On this basis, and assuming a daily food requirement of 2,700 calories per person, it is estimated that nearly one fifth of the requirement of food fuel in this country was supplied by pure refined sugar. Approximately one sixth of this represents beet sugar, the remainder being derived from sugar cane. Many persons have looked with trepidation on this large American sugar intake and the circumstance that in the course of time sucrose has become an important nutrient instead of merely the condimental food that it was early in the nineteenth century. The record for 1930, supplied by Willett and Gray, indicates an annual per capita consumption of only 99 37/100 pounds. This means an average daily intake of 124 Gm., or 18 per cent of the food fuel quota. The World War gave rise to an excess of refining capacity that still persists. The present annual capacity of United States refineries, based on uniform daily meltings for 300 working days annually, is 7,707,600 tons, or almost 71 per cent in excess of what these refineries produced for domestic consumption in 1930, and slightly more than 50 per cent in excess of what they produced for United States consumption in 1926, when their production for domestic consumption was the largest on record."





These are the facts about sugar. It may be added that the prices have never been lower, despite the high duty on the product. Frequently cane sugar has sold, at retail, at a price representing 400 calories for 1 cent, or 2.5 cents per thousand calories."

Tick Eradi-  
cation In  
Texas

An editorial in Farm and Ranch for April 11 says: "There has been some talk in the Texas Legislature to the effect that the needs of many State institutions would probably result in a smaller appropriation to be devoted to tick eradication. To stop the fight against cattle ticks is dangerous. It is expecting the impossible if anyone believes that we can hold quarantine lines in one place. Unless an aggressive fight is continued, those counties released from quarantine that are located on the border of tick-infested territory will again become infested. This would entail the loss of all the money expended by counties and State in relieving that territory of the tick handicap. Furthermore, it would discourage these counties from again undertaking the work and bring on endless trouble. The eastern sections of Texas, Louisiana, and Florida have been the blackest spots on the map. Florida, however, is cleaning up rapidly. The last report shows only fourteen counties with ticks, and work is being pushed in half of these. Louisiana has been backward in the work. That State has a good law but no money with which to enforce it. East Texas is beginning to understand what the tick means in the way of a handicap in the dairy and livestock industry, and in many counties the citizens are willing to do their part. However, if the State is unable to do its share of the work and stand its share of the expense, it will be many years before that area is declared tick-free."

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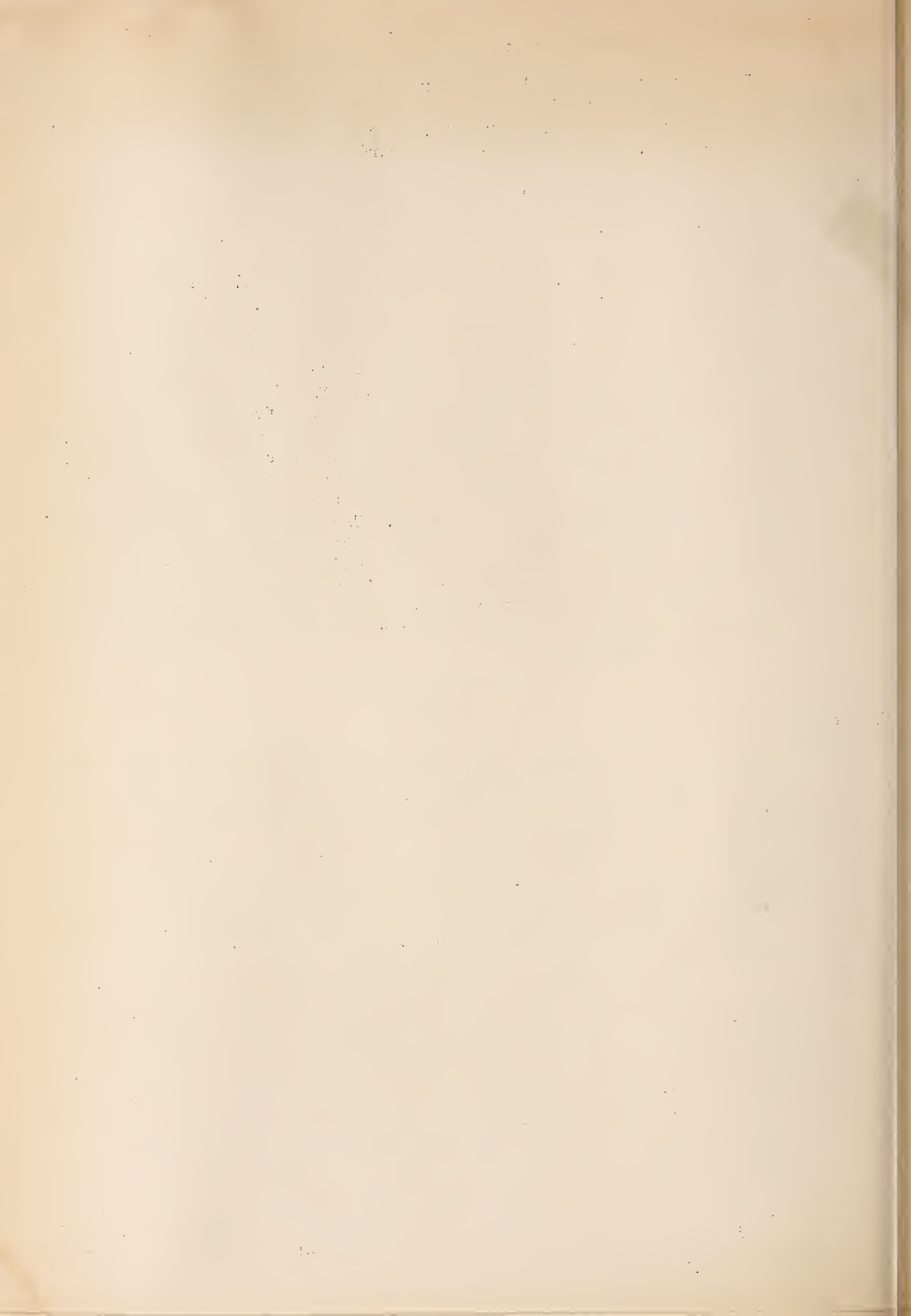
### Section 3

Department of  
Agriculture

An editorial in The New York Times for April 19 says: "The Department of Agriculture does not venture to assert that the increase in the farm population in January, 1931, as compared with that of January, 1930, marks a new era in rural life. But the fact stands, whatever its significance, that for the first time in twenty years there has been a gain. There was an actual estimated increase during 1930 of 208,000. This may mark, as the report of the Bureau of Agricultural Economics suggests, 'only a temporary unemployment impulse without any significant momentum' behind it, but there is a suggestion of permanency in statistics which show that for a number of years the movement away from the farm has been slowing down year by year.

"These figures do not tell us why fewer came to the cities and why more returned to the farms in 1930 in all regions of the United States except in the 'Mountain,' the 'Pacific' and the 'West North Central' areas. Is it that the telephone, the radio, the moving picture, the automobile, the improved roads and better rural schools have ended or lessened the isolation of the farmhouses--brought the city to the country? The mechanization of farm industry has enabled fewer laborers to produce more and has driven many to the cities in search of other employment. On the other hand, it is probable that mechanizing science will also draw back to the farms as dwelling places an increasing number of men and women. Despite the advances of large-scale farming, it is believed by the best authorities that the family-sized farm will survive to grow what is even more valuable to the Nation than its produce."

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# Section 4

## MARKET QUOTATIONS

### Farm Products

April 22.—Livestock at Chicago: Slaughter cattle, calves and vealers, steers (1100-1500 lbs.) good and choice \$8 to \$9.75; cows, good and choice \$5 to \$6; heifers (550-850 lbs.) good and choice \$7 to \$9; vealers, good and choice \$7.50 to \$9; feeder and stocker cattle, steers, good and choice \$6.75 to \$8. Heavy weight hogs (250-350 lbs.) good and choice \$6.50 to \$7.15; light lights (140-160 lbs.) good and choice \$7.25 to \$7.50; slaughter pigs (100-130 lbs.) good and choice \$6.75 to \$7.25 (soft or oily hogs and roasting pigs excluded from above quotations). Slaughter sheep and lambs: Lambs, good and choice (90 lbs. down) \$9 to \$10; feeding lambs (range stock) medium to choice \$6.50 to \$8.25.

Grain prices: No.1 dark northern spring wheat (ordinary protein) Minneapolis 78  $\frac{5}{8}$ ¢ to 80  $\frac{5}{8}$ ¢; No.2 red winter, St. Louis 80  $\frac{1}{2}$ ¢ to 81¢; No.2 hard winter, Chicago 82  $\frac{1}{2}$ ¢; Kansas City 72  $\frac{1}{2}$ ¢; No.3 mixed corn, Minneapolis 49  $\frac{1}{2}$ ¢ to 50  $\frac{1}{2}$ ¢; Kansas City 50  $\frac{1}{2}$ ¢ to 52¢; No.3 yellow, Chicago 57  $\frac{1}{2}$ ¢ to 60¢; Minneapolis 51  $\frac{1}{2}$ ¢ to 53  $\frac{1}{2}$ ¢; St. Louis 58¢ to 59  $\frac{1}{2}$ ¢; Kansas City 51  $\frac{1}{2}$ ¢ to 53  $\frac{1}{2}$ ¢; No.3 white oats, Chicago 30¢; Minneapolis 27  $\frac{1}{4}$ ¢ to 27  $\frac{3}{4}$ ¢; St. Louis 32  $\frac{3}{4}$ ¢; Kansas City 32  $\frac{1}{2}$ ¢.

Florida Spaulding Rose potatoes \$7.50-\$9 per double-head barrel; in eastern cities; \$5.50 f.o.b. Hastings. Maine sacked Green Mountains \$1.80-\$2.10 per 100 pounds in the East; \$1.35 f.o.b. Presque Isle. Wisconsin sacked Round Whites \$1.45-\$1.60 carlot sales in Chicago; \$1.25-\$1.30 f.o.b. Stevens Point. Texas Yellow Bermuda onions, commercials, \$1.90-\$2.40 per standard crate in consuming centers; \$1-\$1.10 f.o.b. Raymondville Section. Texas Round type cabbage \$1.75-\$2.25 per western lettuce crate in terminal markets; 60¢-65¢ f.o.b. Lower Rio Grande Valley points. Florida Pointed type \$1-\$1.35 per 1  $\frac{1}{2}$ -bushel hamper in the East. Louisiana Klondike strawberries \$2.50-\$3 per 24-pint crate in city markets; auction sales \$2.02  $\frac{1}{2}$ -\$2.40 f.o.b. Hammond. New York Baldwin apples \$2 per bushel basket in New York City; \$1.75-\$1.80 f.o.b. Rochester. Virginia Yellow Newtowns \$2.25-\$2.50 in New York City.

Average price of Middling spot cotton in the ten designated markets declined 14 points to 9.38¢ per lb. On the same day one year ago the price stood at 15.23¢. May future contracts on the New York Cotton Exchange declined 13 points to 10.05¢, and on the New Orleans Cotton Exchange declined 9 points to 10.08¢.

Wholesale prices of fresh creamery butter at New York were: 92 score, 24¢; 91 score, 23  $\frac{3}{4}$ ¢; 90 score, 23  $\frac{1}{2}$ ¢.

Wholesale prices of No.1 fresh American cheese at New York were: Flats, 13 to 14  $\frac{1}{2}$ ¢; Single Daisies, 14  $\frac{1}{2}$ ¢ to 15¢; Young Americas, 15 to 16¢. (Prepared by Bu. of Agr. Econ.)



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